

EXHIBIT 3

Colgate-Palmolive Company Employees Savings and Investment Plan Summary Plan Description

Savings & Investment Plan

The Colgate-Palmolive Company Employees Savings and Investment Plan (also referred to in this document as the “S&I Plan” or the “Plan”) is designed to help you build income for retirement through Colgate's contributions and your personal contributions. The S&I Plan offers the opportunity to choose from a broad range of investment options, which makes it easy to save for your future. At the same time, it is flexible enough to allow you access to certain funds prior to retirement, if needed.

About this Document

This Summary Plan Description (SPD) describes provisions of the S&I Plan available to full-time and benefits-eligible part-time employees. Certain S&I Plan features have additional eligibility requirements, which are noted in the applicable sections of this SPD.

Throughout this document, the term “Company” refers to Colgate, Hill’s Pet Nutrition, Inc. (“Hill’s”) and Tom’s of Maine, Inc. (“Tom’s”), except where noted. Benefits under the S&I Plan will be paid only if the Plan Administrator decides at its discretion that the applicant is entitled to them. Refer to page 79 for more information about the Plan Administrator.

If you do not find answers to your questions about the S&I Plan in this SPD, please contact the Benefits Information Center at 1-888-982-7227; listen to the prompts for “savings”.

This document constitutes the Colgate-Palmolive Company Employees' Savings & Investment Plan SPD. This SPD is intended to give a general description of the S&I Plan. It does not cover all details of the Plan. Those details can be found in the official plan document which legally governs all aspects of the Plan. In the event of a discrepancy between the official plan document and this SPD, the official plan document will control. Participants and beneficiaries should not rely solely on an oral description of the Plan; if there is a difference between what a participant or beneficiary is told and the written terms of the Plan as set forth in the official plan document, those written terms will always govern. Colgate reserves the right to modify or terminate any of its plans at any time and for any reason.

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S&I Plan Highlights

The Savings & Investment Plan currently has a number of programs, which are summarized below. You must be eligible for the S&I Plan (as described on page 3) and meet any additional eligibility requirements as explained in the applicable section of this SPD to be eligible for these programs. In addition, Hill's union employees who are members of the Retail Delivery Drivers, Driver Salesmen and Helpers Union Local 2785, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (Union 2785) OR the United Food and Commercial Workers of America AFL-CIO, CLC Local 340 (Union 340) should see Appendix A for certain provisions of the Plan that apply differently. Employees with a balance in the Tom's of Maine Retirement Savings Plan as of May 31, 2018 should see Appendix B for supplemental information.

Program	Features
Basic Retirement Contributions (BRCs)	<ul style="list-style-type: none"> ■ BRCs are contributions Colgate makes to build a foundation of retirement income for you.
Additional Basic Retirement Contributions (ABRCs)	<ul style="list-style-type: none"> ■ ABRCs are contributions that Colgate makes to the accounts of [certain] eligible long-service employees. ■ Your participation is automatic – you do not need to contribute to receive BRCs or ABRCs.
The Savings Program – Employee Contributions and the Company Match*	<ul style="list-style-type: none"> ■ You can save up to 25% of eligible pay on a before-tax and/or after-tax basis and Colgate matches a portion of your savings.
Success Sharing Account (SSA)	<ul style="list-style-type: none"> ■ A profit-sharing program in which you may receive shares of Colgate stock each year that the Company determines that it meets or exceeds an annual target.
Bonus Savings Account (BSA) Program	<ul style="list-style-type: none"> ■ If you receive a bonus through one of the Colgate bonus programs, you may receive an allocation representing all or a portion of your bonus as Colgate stock.

* The Savings Program contains an auto enrollment and auto-escalation feature. See the “Auto Enrollment and How to Enroll” section on page 4 for more information.

Contact Information

BENEFITS INFORMATION CENTER

The Colgate Benefits Information Center provides you with online and customer service representative support for your S&I Plan benefits.

Address: Colgate Benefits Information Center
Savings Plan
P.O. Box 7141
Rantoul, IL 61866-7141

Website: www.colgatebenefits.com

Telephone: U.S. or Puerto Rico : 1-888-982-7227; listen for the prompts for “savings”

Outside the U.S. or Puerto Rico: 1-312-479-9572

Customer Service Center Hours: Monday to Friday, 8:30 a.m. to 5:30 p.m., Eastern Time, excluding holidays

For more information about the Benefits Information Center, refer to “Accessing Your Account” on page 67.

CLAIMS AND APPEALS

For information on the claims and appeals process, refer to “Filing a Claim” on page 75.

ERNST & YOUNG FINANCIAL PLANNING RESOURCES

Colgate’s Financial Planning program, offered through Ernst & Young (E&Y) offers three types of resources – personal financial counseling, online support and workshops. These resources can help you understand the financial implications of your benefit plan decisions, help you save for retirement and other future needs, help develop a diversified portfolio of assets and provide a variety of other services.

Website: colgate.eynavigate.com

EY Financial Planner Line®: 1-877-313-2739 (1-201-872-6677 outside the U.S.)

EY Financial Planner Line® Hours: Monday to Friday, 9:00 a.m. to 8:00 p.m., Eastern Time, excluding holidays

Plan Eligibility and How to Enroll

Plan Eligibility

ELIGIBLE EMPLOYEES

You are eligible for the S&I Plan if you are a U.S.-based employee or a global expatriate, at least age 18, and in one of the following groups of employees:

- Colgate non-union employees;
- Colgate union employees who are covered by a collective bargaining agreement that provides for participation in the Plan;
- Hill's non-union employees; Hill's union employees who are covered by a collective bargaining agreement that provides for participation in the Plan; or
- Tom's employees*.

In addition, to be eligible, you must be either a full-time employee or a part-time employee who is scheduled to work 50% or more of the full-time work schedule for your work location.** You may participate in the Plan beginning on your date of hire or on the date that you transfer to eligible status. Global expatriates are eligible on the date that they become a U.S. benefits eligible expatriate.

* Tom's of Maine employees became eligible for the S&I Plan effective April 2, 2018. Appendix B contains information regarding initial eligibility for those Tom's of Maine employees who were active employees on March 6, 2018 or who had an account balance in the Tom's of Maine Retirement Savings Plan (the "Tom's Savings Plan") as of May 31, 2018.

** If you are a part-time employee who works less than 50% of the full-time schedule, or a temporary employee or a seasonal employee who is scheduled to work 910 hours or less per year, you may participate in the Plan beginning on the first day of the month on or after you complete one year of service during which you are credited with 1,000 or more work hours under the Plan's service crediting rules.

EMPLOYEES NOT ELIGIBLE FOR THE S&I PLAN

You are not eligible to participate in the S&I Plan if you are:

- A part-time employee who is scheduled to work less than 50% of the full-time level for the location (unless you meet the one year of eligibility service requirement described above);
- Covered by a collective bargaining agreement with the Company that does not provide for Plan participation;
- A fee-for-service worker or “leased employee” (as defined in Section 414(n) of the Internal Revenue Code) or if you would be defined as a “leased employee”;
- A student employed as part of a training program and who will be returning to school (unless you meet the meet the one year of eligibility service requirement described above); or
- Classified as an independent contractor or consultant by the Company (even if the Internal Revenue Service (IRS) reclassifies you as an employee for tax withholding purposes).

Auto Enrollment and How to Enroll

Although Colgate will make some contributions to the S&I Plan even if you do not contribute from your pay, the Company’s Matching Contributions are made only if you do make employee contributions. The S&I Plan has an automatic enrollment feature. If as a newly eligible employee, you do not make employee contribution and investment direction elections or opt out of making employee contributions within 45 days from your date of eligibility, you will automatically be enrolled, and 3% of your per pay period recognized earnings will be deducted from your pay on a before-tax basis and invested in the BlackRock LifePath® Target Date Fund that is closest to the year you will reach age 65. In addition, you will also be enrolled in the auto escalation feature and your before-tax contribution rate will increase by 1% each year on or about the anniversary of your enrollment until you reach a goal contribution level of 6%. Note that the Company provides Company matching contributions on your employee contributions of up to 6% of recognized earnings. Complete information about employee contributions and Company matching contributions may be found in “The Savings Program” section on page 14.

Note that if you make changes to your employee contribution level and/or to your investment direction for future contributions within the 45 day period, the changes will take effect as soon as administratively feasible during that time period; they will not be delayed until the 45th day. Also note that the S&I Plan permits changes to your employee contribution level and to your investment direction for future contributions at any time. Similarly, if you do not make employee contributions to the S&I Plan when you become eligible by actively opting out, you may elect to enroll at any time. Ongoing change elections will similarly take effect as soon as administratively feasible.

(If you were an active Tom’s of Maine employee as of March 6, 2018, please see Appendix B for similar auto-enrollment rules that applied to you when you first became eligible for the S&I Plan in 2018.)

Follow these steps to make employee contribution and investment direction election changes or opt out of making employee contributions to the Plan:

ONLINE

- Log on to www.colgatebenefits.com. For your initial login to the website, click on “New User?”. You will be asked to provide the last four digits of your Social Security number, date of birth, and temporary password sent to you when you were first eligible. During the registration process, you will create a personalized user name and password, which you will need to provide anytime you return to the website.
- Information about the investments offered in the S&I Plan are available on the website.
- If you would like to make an affirmative election to change the default contribution level, default auto escalation level or default investment direction, or opt out of making employee contributions, click on the “Start Saving” link.
 - You may change the default automatic enrollment elections by selecting the percentage of recognized earnings you want to contribute as before-tax or after-tax contributions and/or choosing investment directions for your employee contributions and Company matching contributions. You may also make changes to the default auto escalation level.
- OR
- Opt out of making employee contributions to the S&I Plan.
- If you will be age 50 or older by the end of the calendar year, you may also elect to make before-tax “catch-up” contributions. This is a separate election from regular before-tax contributions.
- As detailed in the “Retirement Contribution Program” section, you will receive Basic Retirement Contributions even if you do not make employee contributions. You may change the default investment direction for Basic Retirement Contributions (BRCs).

BY PHONE

- If you would like to make S&I Plan elections or request paper copies of investment fund prospectuses or fund facts sheets through a benefits representative, call the Colgate Benefits Information Center at 1-888-982-7227 (1-312-479-9572 outside the U.S.).
- Press “1” for savings, health and insurance plans. When you are connected with the Colgate Benefits Information Center, you will need to enter your Social Security Number and your personal identification number (PIN). The first time you call the Benefits Information Center, you will need to enter your temporary PIN which was mailed to you when you first became eligible. You will be asked to change your PIN to another four-digit number when you call for the first time. Benefits representatives are available from 8:30 a.m. to 5:30 p.m. Eastern Time, Monday through Friday.

Terms to Know

RECOGNIZED EARNINGS

The Plan uses your recognized earnings to calculate both the Company's and your contributions to most S&I Plan programs. The Company determines your recognized earnings each February, and that amount remains in effect from February 1 through the following January 31.

Generally, your recognized earnings are the greater of:

1. Your total eligible compensation paid during the previous calendar year (including amounts allocated to your S&I Plan account under the Bonus Savings Account (BSA) program, excluding any gross-up), *minus* such items as special awards, moving expenses, allowances paid to you if you are on foreign assignment and amounts the Company pays for your life insurance coverage in excess of \$50,000*; or
2. Your regular base salary as of the most recent January 1 plus commissions, sales incentive payments and certain bonuses paid in the prior year (including amounts allocated to your S&I Plan account under the Bonus Savings Account (BSA) program, excluding any gross-up), and amounts allocated in the prior year to your S&I Plan account under the Income Savings Account (ISA) program (excluding any gross-up).

For hourly employees, this second definition is your annualized regular rate of pay as of the most recent January 1 *excluding* overtime or payment for abnormal schedules but *including* incentive payments, night shift premiums, bonuses paid in the prior year (including amounts allocated to your S&I Plan account under the Bonus Savings Account (BSA) program excluding any gross-up payments) and amounts allocated in the prior year to your S&I Plan account under the Income Savings Account (ISA) program (excluding any gross-up payments).

Note that when you first become eligible for the S&I Plan, your recognized earnings equal:

- Your regular base salary, if you are a salaried employee; or
- Your annualized regular rate of pay, if you are an hourly employee.

If you were an active Tom's employee as of March 6, 2018 who first became eligible for the S&I Plan in 2018, this newly-eligible rule did not apply.

Recognized earnings are not reduced by any before-tax contributions deducted from your pay. If you are a part-time employee, your recognized earnings are adjusted to reflect your part-time employment.

Note that annual recognized earnings as described above are divided by the number of pay periods in a calendar year for purposes of determining employee contributions to the S&I Plan. And, annual recognized earnings are divided by twelve for purposes of the Retirement Contributions Program allocations made monthly. Additional information is provided in in “The Savings Program” section on page 14 and in the “Retirement Contributions” section on page 10.

The IRS imposes a limit on compensation that can be considered each year for purposes of earning benefits under plans such as the S&I Plan. For 2020, the limit on annual recognized earnings is \$285,000. *For purposes of determining your recognized earnings for the February 1, 2020 through January 31, 2021 period, the following additional amounts were taken into account: (i) for participants employed by Tom’s who had received extra pay in their December 31, 2018 paychecks, the amount of the recovery of such extra pay during 2019; and (ii) for participants who were actively employed on January 1, 2019, whose last regular paycheck for the 2018 calendar year occurred on December 31, 2018 and who beginning January 1, 2019 began receiving regular pay on a pay lag cycle, the amount of such Participant’s January 3, 2020 paycheck.

VESTING

Being vested means you “own” the contributions and investment earnings in your account. You are always fully vested in the value of your own contributions to the Plan and any earnings on those contributions. You are also always fully vested in the value of any rollovers (amounts transferred to the Plan from a prior employer’s plan). The vesting schedule for various Company contributions is shown in the applicable section of this SPD.

VESTING SERVICE

Vesting service is used to determine when you become vested in (become entitled to) certain Plan benefits. It reflects your period of employment with the Company and includes any prior service with domestic or international subsidiaries or affiliates.

You earn a year of vesting service on the first business day of the month in which your anniversary of employment occurs, so long as you work one day in that month. For example, if you were hired on April 30, 2011, you would have one year of vesting service on April 1, 2012 if you are employed on that date.

If you leave the Company and are rehired, your prior periods of vesting service are added to the vesting service you earn after your return. The time you did not work for the Company generally does not count toward your vesting service. However, you will receive vesting service credit for the period you were away if:

- The length of time between the date you left and the date you return is one year or less; or
- You are on military leave to serve in the U.S. Armed Forces during any war or national emergency, provided that you return to work for the Company within the legally prescribed period.

Naming a Beneficiary

Your beneficiary is the person(s) who will receive the value of all your S&I Plan accounts if you die. You may designate one or more primary beneficiaries, and you can change your beneficiary(ies) at any time by submitting a new beneficiary designation. You may also designate one or more contingent beneficiaries to receive the benefit if all of your primary named beneficiary(ies) die before you do. Review your beneficiary designation periodically to make sure it is current. You may visit www.colgatebenefits.com to make your beneficiary election online or call the Benefits Information Center to speak with a customer service representative.

If you are married and designate someone other than your spouse as beneficiary, your spouse must consent in writing, and the consent must be notarized. If the Company does not receive your spouse's written, notarized consent, federal law requires that the vested value of your S&I Plan be paid to your surviving spouse if you die before receiving your vested balance, regardless of whom you designated as your beneficiary.

If you do not designate a beneficiary, or your beneficiary is not living at the time of your death, the balance in your S&I Plan accounts will be paid in the following order:

1. Surviving spouse;
2. Children, including adopted children - in equal shares per stirpes (if above does not apply);
3. Surviving parents (if above does not apply);
4. Siblings; - in equal shares per stirpes (if above does not apply);
5. Estate (if the above does not apply).

ADDITIONAL INFORMATION

- If more than one primary beneficiary is named and any of them pre-deceases you, benefits will be reallocated among the surviving primary beneficiaries unless new beneficiary elections have been made. For example, an employee designates Beneficiaries A, B, C and D, each with an equal share of the participant's benefit (i.e. 25% each). Upon the employee's passing, Beneficiary A has pre-deceased him/her. Beneficiary A's share will be reallocated among the remaining primary beneficiaries with Beneficiaries B, C and D each receiving 33% of the participant's benefit. No contingent beneficiary(ies) will be entitled to a benefit unless all of the employee's named primary beneficiary(ies) pre-deceases the employee. The same allocation rules apply if all named primary beneficiaries and one of multiple contingent beneficiaries are deceased.

- If you get married after making a beneficiary designation, your new spouse will automatically become the primary beneficiary, unless you designate another beneficiary with the written and notarized consent of your new spouse.
- If you are married and have designated your spouse as your primary beneficiary and are later divorced but do not re-marry, you must designate a new primary beneficiary(ies) if you no longer want your former spouse to be your beneficiary. Unless you re-marry as noted above, your divorce or divorce decree does not change your beneficiary designation (even if your former spouse waives all rights to benefits). Benefits payable under the Plan will be subject to any applicable qualified domestic relations order.
- Note that your Plan benefit is not part of your estate and any beneficiary designations that are made in your will or other estate paperwork will not be used for the purposes of paying benefits from this Plan. You should review your beneficiary designations for this Plan from time to time to ensure that your designations reflect your current circumstances and desires.

Retirement Contribution Program

Colgate's retirement benefits program includes Basic Retirement Contributions (BRCs) which are contributions made by the Company that provide a foundation of retirement benefits for eligible employees. Employees who meet certain eligibility requirements also will receive Additional Basic Retirement Contributions (ABRCs), made by the Company. BRCs and ABRCs will be allocated automatically; you will receive them even if you do not contribute to the S&I Plan.

Basic Retirement Contributions (BRCs)

ELIGIBILITY

If you are eligible for the S&I Plan as described in the “Plan Eligibility” section on page 3 and are not a Hill’s Union 2785 or Union 340 employee, the Company automatically makes BRCs to the S&I Plan on your behalf beginning on the date that you are eligible for the Plan. If you are an employee on unpaid leave of absence (including long-term disability (LTD) leave), you are not eligible for BRCs as long as you remain on unpaid leave (refer to “If You Become Disabled” on page 69 and “If You Are on an Unpaid Leave of Absence” on page 73 for information).

HOW BASIC RETIREMENT CONTRIBUTIONS ARE DETERMINED

The Company makes BRCs to the S&I Plan based on your years of service and recognized earnings.

The Company contributes all of your BRCs to the S&I Plan as follows:

If Your Years of Vesting Service Are...	Colgate Allocates BRCs to the S&I Plan Equal to...
Less than 10	4% of your recognized earnings
10 or more	5% of your recognized earnings

The contribution percentages above are based on the number of full years of vesting service you will have completed at the end of each calendar year. For example, assume that you are hired during April 2010. For each month during 2020, the BRC contribution percentage will be based on ten years of service – the number of full years of service you will have completed as of December 31, 2020.

While your recognized earnings are determined as an annual amount, when the BRCs are calculated, recognized earnings will be pro-rated - monthly BRCs will be based on one-twelfth of your annual recognized earnings.

If you are eligible for BRCs, and work at least one day in a month, you will receive BRCs for the full month.

Additional Basic Retirement Contributions (ABRCs) for Certain Long-Service Employees

ELIGIBILITY AND HOW ADDITIONAL BASIC RETIREMENT CONTRIBUTIONS ARE DETERMINED

Only certain S&I Plan participants are eligible for ABRCs.

If you were eligible to participate in the Employees' Retirement Income Plan (ERIP or pension plan) as of September 1, 2010 but did NOT earn ERIP benefits under the pre-1989 formula:

You are eligible for ABRCs if you:

- Are eligible for the S&I Plan as described in the "Plan Eligibility" section on page 3 and;
- Are not a Hill's union employee and;
- Were an active Colgate employee eligible for the S&I Plan on August 31, 2010 (If you were a Hill's employee or a Tom's employee as of August 31, 2010, you are not eligible for ABRCs) and;
- Completed 10 or more years of service as of December 31, 2010.

The Company makes ABRCs to the S&I Plan based on your recognized earnings and on your years of vesting service as of December 31, 2010, as follows:

If Your Years of Vesting Service as of December 31, 2010 Were...	Colgate Allocates ABRCs to the S&I Plan Equal to...
Less than 10	0% of your recognized earnings
10-14	1.5% of your recognized earnings
15-19	2.5% of your recognized earnings
20-24	3.5% of your recognized earnings
25 or more	4.5% of your recognized earnings

Your ABRC rate was determined on September 1, 2010 based on service as of December 31, 2010 and is fixed. For example, if you have 12 years of service as of December 31, 2010, your ABRC rate was fixed at 1.5% of your recognized earnings beginning September 1, 2010. You will not receive a higher percentage based on any future service with the Company.

If you were eligible to participate in the Employees' Retirement Income Plan (ERIP or pension plan) as of January 1, 2014 and earn ERIP benefits under the pre-1989 formula:

You are eligible for ABRCs equal to 10% of your recognized earnings.

If you are an employee on unpaid leave of absence (including long-term disability (LTD) leave), you are not eligible for ABRCs as long as you remain on unpaid leave (refer to “If You Become Disabled” on page 69 and “If You Are on an Unpaid Leave of Absence” on page 73 for information).

While your recognized earnings are determined as an annual amount, when ABRCs are calculated, recognized earnings will be pro-rated. Monthly ABRCs will be based on one-twelfth of your annual recognized earnings.

If you are eligible for ABRCs, and work at least one day in a month, you will receive ABRCs for the full month.

A NOTE ABOUT REHIRES

If you were eligible for ABRCs as described above, leave the Company and are later rehired, you will not be eligible for future ABRCs when you return.

EXECUTIVE INCENTIVE COMPENSATION PROGRAM (EICP) PARTICIPANTS

Due to IRS limitations, effective for periods beginning on or after January 1, 2020, ABRCs cannot be provided under the S&I Plan to employees that participate in the Executive Incentive Compensation Program (EICP). For these participants, the ABRCs they would otherwise be eligible for in this S&I Plan after January 1, 2020 will be credited to the Colgate-Palmolive Company Supplemental Savings & Investment Plan. The total amount of ABRCs will not change. Information about the Supplemental Savings & Investment Plan may be found in the Supplemental Savings & Investment Plan Summary Booklet available to EICP employees on www.colgatebenefits.com (click on the Plan Information tile and then go to the Savings Plan section).

When BRCs and ABRCs Are Credited

BRCs and ABRCs for any month will be deposited to the S&I Plan on or about the 10th of the following month.

How BRCs and ABRCs Are Invested

You can direct how your BRCs and ABRCs are invested when Colgate contributes them to the Plan on your behalf. If you don't make an investment election, the default investment fund for your BRCs and ABRCs is the BlackRock LifePath[®] Target Date Fund that is closest to your 65th birthday. You can change this default investment option at any time.

To manage your S&I Plan investments, you will need to make decisions about:

- The **investment direction** of contributions when they initially go into your S&I Plan accounts; and
- **Transferring** existing account balances to other investment options.

The rules for investment of BRCs and ABRCs are summarized below:

	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options*
BRCs and ABRCs**	BlackRock LifePath® Funds – Target Date Fund closest to age 65	You can change your investment direction to any investment option including Employer Common Stock Fund D	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D

* Note that once assets are transferred out of Employer Common Stock Fund D, they may not be transferred back into this fund. Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

** There are not separate investment direction elections for BRCs and ABRCs. One election applies to both types of contributions.

Information about the Plan's available investment funds and the importance of diversification may be found in the section titled "Investment Options for Your Savings," which begins on page 36.

The Company strongly encourages you to review the available investment options and decide where you want your BRCs and ABRCs to be invested.

Vesting

You are vested in your BRC and ABRC Account according to the following schedule:

Your Years of Vesting Service	Vesting Percentage
Less than 2	0%
2 but less than 3	50%
3 or more	100%

Regardless of your service, you immediately become 100% vested in all BRCs and ABRCs (if applicable) and their earnings if, while an active employee, you reach age 55, become permanently disabled, or die.

The Savings Program

The Savings Program offers you an opportunity to make contributions to the S&I Plan through convenient payroll deductions. When you contribute to the Plan, Colgate also contributes, matching a portion of your contributions. You can save on current income taxes because you do not pay taxes on your before-tax contributions, Colgate's contributions and any investment earnings until they are paid from the Plan.

Eligibility

You are eligible for the Savings Program if you are eligible for the S&I Plan. You can enroll in the Savings Program immediately upon hire or upon first becoming eligible for the Plan. The Savings Program contains an auto enrollment feature as described in the "Employee Contributions, Auto Enrollment and Auto Escalation" section immediately below

Employee Contributions, Auto Enrollment and Auto Escalation

OVERVIEW

You may choose to make employee contributions to the Plan using before-tax and/or after-tax dollars or a combination of both. Generally, you can contribute from 1% to 25%, in whole percentages, of your recognized earnings up to the legal maximum (\$285,000 in 2020). The amount you can save on a before-tax basis is limited by a legal maximum (\$19,500 in 2020).

Note that your annual recognized earnings (up to the legal maximum) are divided by the number of regular bi-weekly pay periods in a calendar year to determine your per pay period recognized earnings*. Your contribution percentages are then multiplied by your per pay period recognized earnings to determine each regular pay period's contributions*. (There are no employee contributions from non-regular pay periods, such as bonus pay periods. If however, you receive an "off-cycle" pay check in lieu of a regular pay check, it will be considered a regular pay period.)

* Employees (other than employees in the Burlington, NJ facility) whose last paycheck for the 2018 calendar year occurred on December 31, 2018 will not have the January 4, 2019 pay check included for this purpose due to the change in their pay frequency. Employees in the Burlington, NJ facility will not have the January 3, 2020 pay check included for this purpose due to the change in their pay frequency.

Your savings of up to 6% of recognized earnings are eligible for Company matching contributions. Any savings above 6% of recognized earnings are "unmatched" savings.

In addition, you can also make before-tax "catch-up contributions" of up to 50% of recognized earnings, subject to IRS limits (\$6,500 in 2020), beginning in the year you reach age 50.

If you have money in an account in a previous employer's qualified plan (such as a 401(k), profit-sharing plan, 403(b), or 457 plan), you may be able to roll over all or part of it to the Plan.

If you are a highly compensated employee as defined by the IRS, there are different rules and restrictions that may limit your employee contribution level. Colgate will notify you if these limitations affect you.

More information on each of these employee contribution types is found below.

AUTO ENROLLMENT AND AUTO ESCALATION FEATURES

If you do not make employee contribution and investment direction elections or opt out of participation within 45 days from your date of eligibility, you will be automatically enrolled in the S&I Plan, and 3% of your Recognized Earnings will be deducted from your pay on a before-tax basis and invested in the BlackRock LifePath® Fund with the target date closest to the year you will reach age 65. In addition, you will be enrolled in the S&I Plan's auto escalation feature, and your before-tax contribution rate will increase by 1% each year on or about the anniversary of your enrollment until you reach a goal contribution rate of 6%. (If you were an active Tom's employee as of March 6, 2018, please see Appendix B for similar auto-enrollment rules that applied to you when you first became eligible for the S&I Plan in 2018.)

Information on how to make enrollment elections or opt out of making employee contributions may be found in the section "Auto Enrollment and How to Enroll" on page 4.

CONTRIBUTION RATE CHANGE ELECTIONS

If you do not contribute to the S&I Plan when you become eligible, you may elect to enroll in the S&I Plan at any time. Once enrolled to make employee contributions, you can change your contribution level or suspend contributions at any time and elections will take effect as soon as administratively feasible. You may also elect to participate in the auto escalation feature at any time. Information on how to make contribution rate elections may be found in the section "Making Changes to your Account" on page 43.

WHEN YOUR CONTRIBUTIONS ARE FIRST DEDUCTED FROM YOUR PAY

If when you become eligible, you do not opt out of participation in the S&I Plan or make changes to the default auto enrollment elections, your first contribution will be deducted from your pay as soon as administratively feasible (generally within one or two paychecks) after the 45 day opt out period. If you make changes to your employee contribution level and/or to your investment direction for future contributions within the 45 day period, the changes will take effect as soon as administratively feasible during that time period; they will not be delayed until after the 45th day.

(For Tom's employees who were actively employed on March 6, 2018 and first became eligible for the S&I Plan in April 2018, your first contributions were for the April 13, 2018 pay period.)

BEFORE-TAX AND AFTER-TAX SAVINGS

Generally, you can contribute from 1% to 25% of your recognized earnings up to the legal maximum (\$285,000 in 2020) on a before-tax or after-tax basis or a combination of both, in whole percentages. If you are a highly compensated employee as defined by the IRS, there are different rules and restrictions that may limit your employee contribution level. Colgate will notify you if these limitations affect you. For 2020, a highly compensated employee, as defined by the IRS, is any employee with gross earnings of \$125,000 or more in 2019.

Colgate will match a portion of your before-tax and/or after-tax contributions to the Savings Program, up to 6% of your recognized earnings. More information about Company matching contributions may be found beginning on page 20.

Before-tax savings provide you with tax advantages, subject to IRS tax guidelines.

- **Tax-deferred savings.** You defer paying taxes on your contributions and any earnings on them until you take your money out of the Plan.
- **Lower federal income taxes.** Your current federal income taxes are based on your salary — *minus* any before-tax contributions to the Plan. As a result, you pay less income tax. You are, however, still required to pay Social Security taxes on your before-tax contributions.

The IRS restricts access to before-tax accounts during employment - you generally cannot access your before-tax savings until retirement, unless you take a loan or withdraw funds from your Plan accounts because of a financial hardship. More information on the tax implications of distributions may be found in the “Taxes on Withdrawals” section on page 58 and in the “Rollover Options and Taxes on Final Payouts” section on page 60.

After-tax contributions are deducted from your pay after federal, state, Social Security and local taxes are withheld.

An Example – Before-Tax Versus After-Tax Savings

Suppose that you earn \$90,000 a year and save 6%, or \$5,400, through the Savings Program. The chart below illustrates how you save money in current income taxes — and take home more in your paycheck — when you save on a before-tax basis.

The example shows that saving 6% of your pay with before-tax dollars, as opposed to after-tax dollars, results in an additional \$972 a year in take-home pay. The example considers only federal income taxes. You may also save on state and local taxes, depending on where you live. Social Security taxes are not reduced when you save with before-tax dollars.

	After-Tax Savings	Before-Tax Savings
Total pay	\$90,000	\$90,000
6% before-tax contribution	--	(\$5,400)
W-2 (taxable) salary	\$90,000	\$84,600
Assumed tax rate	14%	14%
Approximate federal income taxes	(\$12,600)	(\$11,844)
Pay after taxes	\$77,400	\$72,756
6% after-tax contribution	(\$5,400)	--
Net pay	\$72,000	\$72,756
Approximate yearly increase in take-home pay as a result of saving with before-tax dollars		\$756

Note: The assumed tax rate was estimated based on the 2019 Individual taxpayer brackets and total pay of \$90,000.

Before-tax Contribution Limits

The IRS limits the amount of before-tax contributions you can make during each calendar year. For 2020, this limit is \$19,500. This limit is subject to change in future years. If you reach this limit during the year, your contributions will automatically be switched to after-tax contributions for the remainder of the year, unless you make an election to not switch over to after-tax contributions or make an election to stop contributing.

While after-tax contributions do not carry some of the same tax benefits that before-tax contributions do, they are still a way to save for retirement. They also provide a way for you to maximize the amount you receive in Company matching contributions.

In order to maximize your Company matching contributions in any given year, you need to be contributing to the Plan for the entire calendar year. If you anticipate that you will reach the IRS before-tax contribution limit before the end of the calendar year based on your current contribution election, you have two options as to how to ensure you receive the maximum Company matching contributions. These options are:

- Allow for your contributions to automatically switch over to after-tax contributions as is the Plan default; or
- Reduce your contribution election percentage to make sure you do not reach the IRS limit (\$19,500 for 2020) before the end of the year.

For example, let's say your recognized earnings are \$112,000, you elect to make before-tax contributions equal to 20% of pay, have more than five years of service with Colgate, and there are 26 regular pay periods in the calendar year. If you allow your contributions to switch to after-tax contributions, you will contribute \$22,400 for the entire calendar year – with \$19,500 on a before-tax basis and \$2,900 after-tax. You will also be eligible for the full Company matching contribution, which would be 75% of the first 6% of recognized earnings you have saved, or \$5,040.

In contrast, if you do not elect to have your contributions switch over to after-tax contributions, your total contribution to the Plan for the year will be limited to the \$19,500 pre-tax limit for 2020. In this case, your employee contributions will cease after 23 pay periods when you reach this limit. Your Company matching contributions will cease at this time as well, so that you will only receive a Company matching contribution of \$4,458, which represents 75% of 6% of your recognized earnings through the period during which you are contributing to the Plan.

As noted above, there is another way to maximize your Company matching contributions if you do not want your elections to switch over to after-tax contributions. In this example, you would lower your contribution election to 18%, rather than 20% of your pay. At a 18% before-tax contribution election, you would have before-tax contributions equal to \$19,500 for the calendar year and after-tax contributions equal to \$660 for the calendar year. But, because you would be contributing to the Plan throughout the calendar year, your Company matching contribution would be 75% of 6% of your recognized earnings for the full year, or \$5,040.

It is important to understand the relationship between your contribution elections, the IRS before-tax contribution limit and the Company matching contribution to ensure you are getting the most out of the Plan.

If you have made the decision that you do not want to make any after-tax contributions to the Plan, you may make a 'Before-Tax Carryover' election. An election of 'No' means:

- Before-tax contributions will not be switched to after-tax contributions for the remainder of the calendar year; and,
- On January 1 of the following year, your before-tax contribution rate will automatically be reset to the rate in effect at the time you reached the IRS limit, unless you made any change to your rate after the automatic switch.

Note that this type of an election is 'evergreen' – you do not need to make an election each year – it will remain in effect until you change it.

If you do not make a Before-Tax Carryover election of 'No' and reach the annual before-tax limit and therefore have contributions switch to after-tax, you may stop these after-tax contributions by electing a contribution rate change of 0%. If you would like to resume before-tax contributions the following year, you will need to make a contribution rate change in January. Remember, however, that if you are not contributing to the Plan throughout the year on a before-tax or after-tax basis, you will not be maximizing the Company Matching Contribution. If you do not want to contribute on an after-tax basis, you should monitor and elect a percentage of employee contributions that allows you to contribute on an even level throughout the year in order to maximize the Company Match.

ADDITIONAL CONTRIBUTIONS (“CATCH-UP” CONTRIBUTIONS) IF YOU ARE AT LEAST AGE 50

A special feature in the S&I Plan allows individuals who will be age 50 or over by December 31 of a calendar year to increase their annual before-tax savings in the S&I Plan.

You can elect to have as much as 50% of your recognized earnings deducted from your paycheck on a before-tax basis up to the current IRS limit for the calendar year (\$6,500 for 2020) under this ‘catch-up’ feature. The allowable amount of this additional contribution is set by the IRS and is subject to change. The auto enrollment feature of the S&I Plan does not apply to catch-up contributions.

Like your other before-tax contributions, these “catch-up” contributions are not subject to federal income taxes. Currently, most, but not all, states exempt catch-up contributions from state income taxes.

Catch-up contributions offer you an opportunity to save more for retirement on a before-tax basis, as shown below.

You can save up to the IRS annual maximum (\$19,500 in 2020) on a before-tax basis	\$19,500
You can save an additional amount in catch-up contributions up to the IRS annual maximum (\$6,500 in 2020) on a before-tax basis	\$6,500
Total you can save in the Savings Program <i>before-tax</i> in 2020	\$26,000

The Company matches only your regular before-tax or after-tax contributions up to 6% of your recognized earnings. Catch-up contributions are not eligible for the Company Match. If you are not currently contributing at least 6% of your recognized earnings to the S&I Plan, you should first consider increasing your before-tax or after-tax contributions to at least this level before electing catch-up contributions—that way you can receive the maximum Company Match. Refer to “Company matching contributions” on page 20 for additional information.

ROLLOVERS FROM ANOTHER PLAN

If you receive a distribution from a previous employer’s tax-qualified plan, such as a 401(k), 403(b), 457, pension or profit-sharing plan, you may be able to roll over the taxable portion of the distribution into the S&I Plan, even if you choose not to contribute to the Plan. Additionally, you may also roll over to the Plan after-tax amounts that qualify under Section 401(a) of the Internal Revenue Code.

You may choose a direct rollover or an indirect rollover.

- A **direct rollover** means that your previous plan would issue your distribution check made out directly to the Colgate Savings and Investment Plan FBO (your name).
- An **indirect rollover** means that your previous plan would issue your distribution check made out directly to you and not to the S&I Plan. In this case, you have 60 days from the date that you receive your distribution to roll it over to the S&I Plan. If your distribution had previously been in an Individual Retirement Account (IRA), the rollover must occur on or before the 60th day following the receipt of your distribution from the IRA.

You may obtain a rollover form with detailed instructions on www.colgatebenefits.com or by calling the Benefits Information Center.

Company matching contributions

Colgate will match a portion of your before-tax and/or after-tax contributions to the Savings Program, up to 6% of recognized earnings. (Catch-up and rollover contributions are not matched by the Company.)

MATCHING CONTRIBUTION SCHEDULE

Unless you are a Hill's Union 2785 or Union 340 employee, the Company matches your contributions 50% or 75% each payroll period as follows. (If you are a Hill's Union 2785 or Union 340 employee, refer to "Appendix A" on page 87 for your Company matching contribution schedule.)

If Your Years of Vesting Service Are...	The Company Makes Matching Contributions to the S&I Plan Equal to*...
Less than 5	50% of your contributions up to 6% of recognized earnings
5 or more	75% of your contributions up to 6% of recognized earnings

* This company matching schedule was effective September 1, 2010 for employees who do not continue to participate in the ERIP under the pre-1989 formula and was effective January 1, 2014 for employees who continue to participate in the ERIP under the pre-1989 formula.

The matching percentage is based on the number of full years of vesting service you will have completed at the end of each calendar year. For example, assume that you were hired in April 2015. For each month during 2020, Company matching contributions to your account in the Savings Program will be based on five years of service — the number of full years of service you will have completed as of December 31, 2020.

Examples

Suppose that your recognized earnings are \$90,000 and you contribute 6%, or \$5,400, to the Plan. Also assume that you have eight years of service.

Annual employee and Company matching contributions to your account in the Savings Program would be:

\$5,400	Your contribution (\$90,000 times 6%)
\$4,050	Company Matching Contribution (\$5,400 times 75%)

Alternatively, assume that your recognized earnings are \$90,000 and you contribute 10%, or \$9,000, to the Plan. Remember that the Company matches only the first 6% you contribute. Annual employee and Company matching contributions to your account would be:

\$9,000	Your contribution (\$90,000 times 10%)
\$4,050	Company Matching Contribution (75% times your contributions up to 6%)

Keep in mind that while these examples show your Savings Program contributions and the Company Match on an annual basis, your contributions and the match are made on a per pay period basis.

How Your Savings Program Contributions Are Invested

To manage your S&I Plan investments, you will need to make decisions about:

- The **investment direction** of contributions when they initially go into your S&I Plan accounts; and
- **Transferring** existing account balances to other investment options.

The rules for investment of employee contributions and Company matching contributions are summarized below:

Information about the Plan's available investment funds and the importance of diversification may be found in the section titled "Investment Options for Your Savings," which begins on page 36.

HOW EMPLOYEE AND COMPANY MATCHING CONTRIBUTIONS ARE INVESTED

Contribution Type by Account	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options*
Your before-tax, after-tax and catch-up contributions, and Company matching contributions**	BlackRock LifePath® Funds – Target Date Fund closest to age 65	You can change your investment direction to any investment option except Employer Common Stock Fund D	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D
Rollover contributions	You select an investment direction option from the available investment options, except Employer Common Stock Fund D at the time you roll over into the Plan. If you do not make an investment choice or your investment choices do not add to 100%, your rollover contribution will be invested based on your current investment choice on file for your employee/company match contributions. If you do not have any investment choices on file, your rollover contribution will be invested in BlackRock LifePath® Target Date Fund closest to age 65.		You may transfer balances immediately to all investment options, except Employer Common Stock Fund D

* Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

** Prior to October 1, 1989, Company matching contributions were invested in Employer Common Stock Fund E. Between October 1, 1989 and September 30, 2015, Company matching contributions were invested in Employer Common Stock Fund D. There are not separate investment direction elections for employee contributions and Company matching contributions.

Crediting Savings Program Contributions to Your Account

Generally, your employee and Company matching contributions are credited to your Plan accounts each pay date.

Vesting

You are always fully vested in the value of your own contributions to the Plan and any earnings on those contributions.

You vest in Company matching contributions plus earnings as follows*:

Your Years of Vesting Service	Vesting Percentage
Less than 2	0%
2 but less than 3	50%
3 or more	100%

Regardless of your service, you immediately become 100% vested in all company matching contributions and their earnings if, while an active employee, you reach age 55, become permanently disabled, or die.

* Employees whose Tom's Savings Plan balances were transferred to the S&I Plan effective May 31, 2018 should refer to Appendix B for vesting rules that apply to the transferred Tom's Savings Plan Company matching account balance. The vesting schedule above applies to any Company matching contributions made to the S&I Plan after April 1, 2018.

Success Sharing Account (SSA) Program

The Success Sharing Account (SSA) Program allows you to share directly in the Company's financial success. Depending on Company performance, each year, Colgate may contribute an allocation equal to as much as 2.5% of your recognized earnings to your SSA.

Eligibility

You are eligible to participate in the SSA Program in any year if you are eligible for the S&I Plan on December 31 of the allocation year as described in the "Plan Eligibility" section on page 3 and:

- You were hired on or before June 30 of the year for which the SSA allocation is being made; and
- You remained eligible for the S&I Plan and actively employed by the Company from June 30 through December 31 of that year.
- You were not on an unpaid leave of absence for more than six months in a year.

So, for example, to receive an SSA allocation for 2018, you must have been hired and eligible for the S&I Plan on or before June 30, 2018 and remained eligible and actively employed from June 30, 2018 through December 31, 2018.

If you are eligible, you automatically participate in the SSA Program. You do not need to contribute to the Savings Program to be eligible for the SSA Program.

SSA Allocation Amount

Annually, Colgate determines the Company's performance goals that will apply to the Success Sharing Account Program for the year. At the end of the year, the Company determines whether it has met or exceeded these targets and whether an SSA allocation will be made. The value of the allocation to your account equals a percentage of your recognized earnings, up to the IRS annual pay limit for tax-qualified retirement plans, which is \$285,000 in 2020*. (If you are a Hill's Union 2785 or Union 340 employee, refer to "Appendix A" on page 87 for the annual limit that applies to you.)

* For employees who do not continue to participate in the ERIP under the pre-1989 formula, there was a limit on recognized earnings for SSA allocation purposes of \$125,000 prior to the 2010 SSA allocation. For employees who continue to participate in the ERIP under the pre-1989 formula, there was a limit on recognized earnings for SSA allocation purposes of \$125,000 prior to the 2014 SSA allocation..

The allocation percentage is the same for all eligible employees, and is applied to your December 31 recognized earnings. You will receive an allocation based on the price of Employer Common Stock Fund D determined as of December 31 of the allocation year. The actual allocation is made to Employer Common Stock Fund D the following March. For example, assume your recognized earnings are \$90,000 and the SSA allocation is 2.0% of recognized earnings, or \$1,800. If the Colgate common stock price is \$55 per share as of December 31, 32.7 shares will be allocated to your S&I SSA ($\$1,800 \div \$55.00 = 32.7$ shares) the following March.

If you are hired and eligible for the S&I Plan after January 1 and before July 1 of a given year, and you remain eligible for the S&I Plan and actively employed by the Company from June 30 through December 31 of that year, your SSA allocation for the year will be pro-rated to reflect the number of partial or whole months that you worked and were eligible for the S&I Plan during the year. For example, if you became eligible on February 12, 2018 and remained eligible and actively employed through December 31, 2018, you would receive eleven-twelfths of the full 2018 SSA allocation.

How Your SSA Is Invested

The rules for investment of your SSA are summarized below:

	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options*
Success Sharing Account	Employer Common Stock Fund D	You cannot change the investment direction where SSA contributions are initially invested upon allocation	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D

* Note that once assets are transferred out of Employer Common Stock Fund D, they may not be transferred back into this fund. Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

Information about the Plan's available investment funds and the importance of diversification may be found in the section titled "Investment Options for Your Savings," which begins on page 36.

Vesting

You are always fully vested in the value of your SSA, including all allocations and dividends.

Bonus Savings Account (BSA) Program

If you are entitled to a bonus through one of Colgate's quarterly or annual bonus programs, an allocation representing all or a portion of your bonus ("BSA allocation") may be made to a Bonus Savings Account (BSA) established for you in the S&I Plan.

As communicated under separate cover:

- Individuals designated as highly compensated* no longer receive BSA allocations.
- Individuals not designated as highly compensated* that meet certain criteria as described in this section may be eligible for the BSA Program for 2019 bonus periods.
- There will be no BSA program allocations for 2020 bonus periods for any participants.

* For 2020, a highly compensated employee, as defined by the IRS, is any employee with gross earnings of \$125,000 or more in 2019.

BSA allocations are made in the form of Colgate common stock shares and are initially credited to Employer Common Stock Fund D. You can keep the allocation in the Plan or elect to immediately have it paid to you. If you decide to keep your BSA allocation in the Plan, you can keep it invested in Employer Common Stock Fund D or move it into one or more of the Plan's other investment funds. You may also subsequently withdraw all or a portion of your Bonus and Income Savings Account balance. (The Income Savings Account (ISA) is described in the next section of this SPD.)

BSA Program Benefits

The BSA program gives you several potential tax advantages. By receiving an allocation representing all or part of your bonus in the S&I Plan:

- You have the opportunity to defer income taxes on your BSA allocation and any subsequent investment returns until you make a withdrawal;
- There are no Medicare or Social Security taxes on this income;
- You receive additional shares in your BSA (an 18.45% tax "gross-up") to help offset the tax imposed on any early withdrawals from tax qualified plans. This gross-up gets credited to your BSA regardless of whether or not you ever make an early withdrawal. If you leave your BSA allocation in the S&I Plan until you are no longer subject to this penalty, you will keep the entire gross-up amount; and
- You have the potential for tax benefits on any gains in the value of the Colgate common stock (refer to "Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)" on page 61). (You should consider these possible advantages together with the importance of diversification when managing your S&I Plan account.)

Note that once allocated to the S&I Plan, Bonus Savings Account (BSA) balances and Income Savings Account (ISA) balances are reflected in a combined Bonus and Income Savings Account balance.

Eligibility

Generally, you are eligible for the BSA Program if you are eligible for the S&I Plan as described in the “Plan Eligibility” section on page 3 and you meet the following additional criteria:

- You must be eligible for a Colgate or Hill’s quarterly or annual bonus program;
- You must be an active, U.S.-based employee at the end of the bonus period*; and
- You must have at least two years of service as of the end of the bonus period.

*Note however that if you are a retiree that is not employed as of the last day of the year, but you are eligible for an annual bonus, you are eligible for the BSA Program for the annual bonus period if your last day of employment is on or after July 31 of the bonus year. Tom’s employees are not eligible for the BSA Program.

Eligibility for an allocation under the BSA program is not dependent on your choice to make before-tax or after-tax employee contributions to the S&I Plan. Eligible employees may not decline participation in the BSA Program.

Based on IRS regulations, employees who do not meet the criteria outlined above cannot participate in the program. Employees who are not eligible for the BSA Program will receive their entire bonus, if any, in cash directly through Company payroll.

How Your BSA Allocation Is Determined

The amount of your quarterly or annual bonus is determined using applicable Company performance measures and other criteria in the bonus plan(s) in which you participate. **The Company determines how to allocate the Plan’s available shares among the various programs for which they may be used, including the BSA Program. IRS rules are also used to determine the amount of your BSA allocation to the Plan. Employees at higher income levels should anticipate that they will not be able to receive their entire bonus as an allocation to the S&I Plan.**

Eligible employees who have at least two years of service but less than five years of service have a limit on the amount of the BSA allocation to the S&I Plan. The limit is equal to the value of Retiree Insurance Account (RIA), SSA, BRC and ABRC allocations and earnings that have been in the Plan for at least two years, reduced by all prior BSA allocations.

After using IRS guidelines to determine the amount of your BSA allocation that will be credited to your BSA as Colgate common stock, the Company calculates the shares that will be allocated using the value of Colgate common stock on a date designated each bonus cycle. This date is referred to as the “allocation determination date.”

Any portion of your bonus not allocated to your BSA will be paid in cash through Company payroll.

ADDITIONAL “GROSS-UP” ALLOCATION

Withdrawals from the S&I Plan, including withdrawals of BSA allocations, are subject to the rules for tax-qualified retirement plans – such as a 10% penalty for early withdrawals. To account for this penalty, Colgate will allocate additional shares to your BSA as a “gross-up” on your BSA allocation. The total allocation will equal your BSA allocation plus 18.45%.

This gross up will be provided if you are eligible for a BSA allocation for the bonus period, regardless of whether you elect to immediately receive cash for your shares or leave your BSA allocation in the S&I Plan (see “Your Options during the BSA Election Period” on page 30). In other words, if you leave your BSA allocation in the S&I Plan until you reach age 59½, you will keep the 18.45% gross up even though you will not have to pay the 10% early withdrawal penalty. (Similarly, payments from qualified plans made after you separate from service are not subject to the additional 10% early withdrawal penalty if you are at least age 55 in the year of your separation from service.) Note however, the gross-up amount, as well as your BSA allocation, will be taxable when you withdraw it.

BSA AND RECOGNIZED EARNINGS

An allocation of all or a portion of your bonus in shares of Colgate common stock instead of a cash payment to you from Company payroll has no impact on your recognized earnings. Your quarterly and annual bonus amounts are included in your recognized earnings regardless of how they are paid. However, the 18.45% gross-up is not part of your recognized earnings since it is not your actual bonus, but rather an amount added to your BSA allocation to minimize any tax penalties. See the “Recognized Earnings” section on page 6 for the definition of this term.

BSA AND BEFORE-TAX CONTRIBUTIONS

Your BSA allocation does not count towards the annual IRS limit on your before-tax contributions to the Savings Program in the S&I Plan.

Vesting

You are immediately vested in the value of your BSA allocation.

BSA Election Periods

Prior to each BSA allocation date, eligible employees will have an opportunity to make an election about their upcoming BSA allocation. This election period is also called the 'first opportunity period.' BSA election periods will be communicated to eligible employees and are related to payment dates for the quarterly and annual bonus periods as follows:

Bonus Period	First Opportunity Period Commences	Bonus Payment Date*
Annual Bonus	3rd Monday in January ¹	Wednesday following first Thursday in March (which is the Board meeting). This will also mean it will always be on or before the 15 th of the month
1 st Quarter Bonus	3rd Monday in March ³	last Tuesday in April ²
2 nd Quarter Bonus	3rd Monday in June ³	last Tuesday in July ²
3 rd Quarter Bonus	3rd Monday in September ³	last Tuesday in October ²
4 th Quarter Bonus	2nd Monday in December ⁴	last Tuesday in January of next Plan Year ²

1 -2nd Monday in January with respect to "annual" BSA allocation of shares released in Previous Plan Year

2 -if a holiday falls in the seven business days prior to the scheduled date, then distribution may be made on the following Wednesday.

3 -2nd Monday in month, if 1st day of month is a Tuesday, Wednesday or Thursday

4 -1st Monday in month, if 1st day of month is a Tuesday, Wednesday or Thursday

* BSA allocations are credited to the S&I Plan on bonus payment date, the same date that any bonus payments from Company payroll are made.

The allocation determination date is two to four weeks prior to bonus payment date.

Your Options During the BSA Election Period

During the first opportunity period, you can make an election to:

- Leave all or a portion of your BSA allocation in your Bonus and Income Savings Account; or
- Immediately withdraw all or a portion of your BSA allocation .

If you do not make an election during the BSA election period, your BSA allocation will remain in the S&I Plan. See “Leaving Your BSA Allocation in the Plan below for more information.

If you elect to immediately withdraw all or a portion of your BSA, it will be paid to you from the S&I Plan on bonus payment date.

Before you decide whether to leave your BSA allocation in the Bonus and Income Savings Account or withdraw all or a portion of it, it is important that to understand all the facts about your choices. More information about your options appears below.

LEAVING YOUR BSA ALLOCATION IN THE PLAN

By leaving all or a portion of your BSA allocation in the Plan, you postpone paying income taxes on your BSA allocation amount and on any subsequent investment returns until you take a distribution. However it is important to note that the value of your Bonus and Income Savings Account is subject to investment gains or losses beginning on the allocation determination date. During the period between the allocation determination date and bonus payment date, you will not be able to direct or diversify your BSA allocation.

If you do not make an election during the first opportunity period to withdraw your BSA allocation you will be able to withdraw all or a portion of your Bonus and Income Savings Account in the future under the Plan’s daily withdrawal feature (see the “Later Withdrawals” section) on page 32.

If you leave your Bonus and Income Savings Account in the S&I Plan until you reach age 59½, any distribution will not be subject to the 10% early withdrawal penalty and you will therefore keep the 18.45% gross-up. Similarly, payments from qualified plans made after your separation from service are not subject to the additional 10% early withdrawal penalty if you are at least age 55 in the year you separate from service.

If you elect to leave your BSA allocation in your S&I Plan Bonus and Income Savings Account, or if you did not make a BSA election, your allocation will initially be invested in Employer Common Stock Fund D and you may transfer your Bonus and Income Savings Account in accordance with the rules below:

	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options*
Bonus Savings Account and Income Savings Account	Employer Common Stock Fund D	You cannot change the investment direction where BSA allocations are initially invested upon allocation	You may transfer balances immediately to all investment options except Employer Common Stock Fund D

* Note that once assets are transferred out of Employer Common Stock Fund D, they may not be transferred back into this fund. Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

Your Bonus and Income Savings Account balance is subject to investment gains and losses based on how you choose to invest. Information about the Plan's available investment funds and the importance of diversification may be found in the section titled "Investment Options for Your Savings," which begins on page 36.

REQUESTING AN IMMEDIATE WITHDRAWAL

During the BSA election period, you can elect to withdraw all or part of your BSA allocation. If you elect to immediately withdraw all or a portion of your BSA, it will be paid to you from the S&I Plan on bonus payment date. You may have your withdrawal paid directly to you or you may roll it over to an Individual Retirement Account (IRA) or another qualified plan and your payment amount will be based on the value of your BSA allocation on the allocation determination date and therefore it is not subject to investment gains or losses.

The amount you withdraw will not be subject to Social Security and Medicare taxes. However if you are not yet age 59½, your distribution will be subject to the 10% early withdrawal tax which is covered by the additional 18.45% gross-up amount included in your BSA allocation (refer to "Additional "Gross-up" Allocation" on page 28).

Note that, just as your BSA allocation would be taxable if it were paid to you in cash via Company payroll, a withdrawal of your BSA allocation will be subject to income taxes in the year in which you receive it unless you elect to directly roll it over to an IRA. If you do not elect to roll over your withdrawal, your withdrawal will be subject to mandatory 20% federal income tax withholding unless you elect a higher percentage. Some states require taxes to be withheld from qualified plan distributions as well. Information about state withholding may be found in the communications that eligible employees receive prior to the BSA election periods.

Your net withdrawal will be directly deposited to the same account that your paychecks are deposited. (If you do not receive your paychecks via direct deposit, a check will be mailed to your address on record several days prior to bonus payment date.

If you elect to roll over all or a portion of your withdrawal, you will not be subject to the mandatory 20% federal tax withholding that applies to withdrawals. If you do not elect to directly roll over your withdrawal, you still can roll over a withdrawal to an IRA within 60 days after you receive payment. If you want to roll over the full amount, you will need to use other resources to replace the 20% that was withheld.

How to Make Elections during BSA Election Periods

Employees eligible for the BSA Program will receive detailed information about when and how to make an election during each initial election period for which they are eligible for a bonus and for the BSA Program. Elections may be made online at www.colgatebenefits.com or by calling the Benefits Information Center at 1-888-982-7227.

Later Withdrawals

If you leave all or a portion of your BSA allocation in your Bonus and Income Savings Account and do not elect to receive a withdrawal during the first opportunity period, you can withdraw all or a portion of it, including the gross-up amount, by using the Bonus and Income Savings Account withdrawal option of the S&I Plan.

The current value of any BSA allocations not withdrawn per a first opportunity period election is eligible for withdrawal after shares are credited to your S&I Plan on bonus payment date.

The amount available for a withdrawal is equal to the value of the allocation (or the portion of the allocation that remains in your account after any prior withdrawals) at the time your request is processed, regardless of whether you have kept the allocation in Colgate common stock or diversified it to other investment options. This means that the amount available to withdraw may be higher or lower than the original amount allocated to your Bonus and Income Savings Account, which was based on the value of Colgate common stock on the allocation determination date.

Any withdrawals from your Bonus and Income Savings Account are independent of your other withdrawal options in the S&I Plan. Refer to “Withdrawals” on page 54 for more information. (Employees that have separated from service should refer to the “Final Payouts” section on page 59.)

Tax Information

WITHHOLDING ON CASH DISTRIBUTIONS

The tax withholding rules that apply to a cash distribution of your BSA allocation from the S&I Plan differ from those that apply to bonus payments made through Company payroll. Whenever you request a cash distribution from the S&I Plan, there is a mandatory federal tax withholding of 20%. However, the amount of tax you ultimately will be required to pay will be based on your actual income tax bracket and may be different from the amount that is withheld. If you elect an immediate cash withdrawal of your BSA allocation during the first opportunity period, you have the option to elect a higher withholding percentage..

Because tax rules are complex, we suggest that you consult a professional tax advisor before you elect a withdrawal.

TAX REPORTING

If you elect to withdraw any portion of your Bonus and income Savings Account balance or elect to receive your BSA allocation paid to you per the first opportunity period, you will receive a Form 1099-R the following January reflecting this distribution. Any portion of your bonus paid through the Company payroll will be reported on your Form W-2 statement of wages.

BSA ELECTIONS AFTER SEPARATION FROM SERVICE

Please note that if you are eligible for a BSA allocation that is credited to the S&I Plan after your separation from service, you should consider your BSA election carefully. When making your BSA election, if you have not yet requested a distribution of your S&I Plan balance, you should consider the impact that a BSA withdrawal paid to you may have on the potential favorable tax treatment associated with S&I Plan distributions.

The Net Unrealized Appreciation (NUA) rules only apply to distributions from the S&I Plan that are considered ‘lump sum distributions’ by the IRS. If you do not plan on taking a distribution of your entire S&I Plan balance in the same taxable year as this BSA allocation, you may not want to receive your BSA allocation as a withdrawal because a distribution of the remainder of your S&I Plan balance in a subsequent calendar year will not be considered a lump sum distribution. If you have already received a distribution of your S&I Plan balance, you do not have this issue to consider. Refer to the “Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)” section on page 61 for complete information.

Income Savings Account (ISA) Program

Company contributions to the ISA Program stopped after 2017. Previously, for those that were eligible, an allocation representing a portion of pay (“ISA allocation”) was made to an account established in the S&I Plan. Allocations were made in July; eligible full-time employees received an allocation representing \$3,000 of and eligible part-time, benefits-eligible employees received an allocation representing \$1,500 of pay. After ISA allocations were deposited to the S&I Plan, paychecks were reduced for 10 months to account for the ISA allocation representing your pay that was made to the S&I Plan. Since there are no longer ISA allocations to the S&I Plan, there are no paycheck reductions for this purpose.

ISA allocations were made in the form of Colgate common stock shares and were initially credited to Employer Common Stock Fund D. Eligible employees were able to keep the allocation in the Plan, elect to immediately have it paid, or have it paid in installments in your Company paychecks over ten months.

For ISA allocations that were not withdrawn and remain in the Plan as part of your Bonus and Income Savings Account which can be invested in any of the Plan’s investment funds. You may withdraw all or a portion of your Bonus and Income Savings Account balance (this account is 100% vested) at any time. The amount available for a Bonus and Income Savings Account withdrawal is equal to the value of the allocation (or the portion of the allocation that remains in your account after any prior withdrawals), at the time your request is processed, whether you have kept the allocation in Colgate common stock or diversified it to other investment options. This means that the amount available to withdraw may be higher or lower than the original amount allocated to your Bonus and Income Savings Account, which was based on the value of Colgate common stock on the allocation determination date. Any withdrawals from your Bonus and Income Savings Account are independent of your other withdrawal options in the S&I Plan. Refer to “Withdrawals” on page 54 for more information.

Retiree Insurance Account (RIA) Program

Colgate's contributions to the Retiree Insurance Account (RIA) program stopped after the 2009 allocation was made in the first quarter of 2010, for all eligible employees except Hill's union employees eligible to participate in the S&I Plan. (If you are a Hill's Union 2785 or Union 340 employee, refer to "Appendix A" on page 87 for the RIA rules that apply to you.) Allocations were made to provide funds that could be used to purchase retiree medical and/or life insurance.

If you were a Colgate non-union employee or a Burlington union employee and were at least age 52 with at least seven or more years of service as of September 1, 2010, and are eligible to participate in the Colgate Retiree Medical Plan, you may be able to pay for coverage by making a lump sum payment based on the value of your RIA balance at the time that you retire. See the SPD for the Active Medical Plan and the Retiree Medical Plan for more information.

How Your RIA Is Invested

The rules for investment of your RIA are summarized below:

Transfer (Exchange) Options*	
Retiree Insurance Account	You may transfer balances immediately to all investment options except Employer Common Stock Fund D

* Note that once assets are transferred out of Employer Common Stock Fund D, they may not be transferred back into this fund. Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

Information about the Plan's available investment funds and the importance of diversification may be found in the section titled "Investment Options for Your Savings," which begins on page 36.

Vesting

You become vested in the value of your RIA according to the following schedule. If your employment with Colgate ended before September 1, 2010, another vesting schedule applies.

Years of Vesting Service	Vested Percentage
Less than 2	0%
2, but less than 3	50%
3 or more; death or disability	100%

Regardless of your service, you immediately become 100% vested in all RIA allocations and their earnings if, while an active employee, you reach age 55, become permanently disabled, or die.

Investment Options for Your Savings

You have a number of investment options to choose from in the S&I Plan. Each option has its own investment approach and objectives, with varying levels of risk. Following are your investment fund options and brief fund descriptions as of May 2018. Note that they are subject to change from time to time.

Details on all the funds, including fund prospectuses and fund fact sheets, are available through the Benefits Information Center. You can view recent fund performance on either the S&I Plan website through www.colgatebenefits.com.

- **Baird Core Plus Bond Fund**
Seeks an annual rate of return, before fund expenses, greater than the annual rate of return of the Barclays U.S. Universal Bond Index. The fund normally invests at least 80% of its net assets in a diversified portfolio of U.S. government, corporate, mortgage and asset-backed securities.
- **Short-Term Fixed Income Fund**
Seeks to preserve principal and provide stable returns. The fund invests approximately 100% in a diversified portfolio of high-quality fixed-income investments that provides principal stability through an investment contract that guarantees principal and accumulated interest.
- **Vanguard Wellington Fund**
Seeks to conserve capital and provide moderate long-term growth in capital and income. The fund invests in a diversified portfolio of common stocks and fixed-income securities (such as corporate bonds). Common stocks are expected to represent 60% to 70% of the fund's total assets.
- **Brandywine Classic Large Cap Value Fund**
Seeks capital appreciation and income by investing primarily in dividend-paying value stocks of large-cap companies. Value stocks, in the opinion of the investment manager, are undervalued relative to the overall stock market.
- **Colgate Stock**
Seeks to give you the opportunity to become part owner of Colgate and participate directly in the future of the Company, which Colgate People help create.
 - **Employee Directed Common Stock Fund** (refer to page 39 for more details)
 - **Employer Common Stock Fund D** (refer to page 39 for more details)
 - **Employee Common Stock Fund E (pre-1989)**

- **Vanguard Institutional Index Fund**

Seeks to produce investment results that parallel the performance of the S&P 500 Index. The fund invests in all of the stocks included in the S&P 500 Index in proportion to their weighting in the Index. The S&P 500 Index is heavily weighted toward the blue-chip companies and covers 75% of the U.S. stock market value.

- **American Funds EuroPacific Growth Fund**

Seeks to achieve long-term capital appreciation by investing in companies outside the U.S., primarily in Europe and the Asia/Pacific region. The fund invests primarily in common stocks (may also invest in preferred stocks), convertibles, American Depositary Receipts, European Depositary Receipts, bonds and cash.

- **T. Rowe Price Growth Stock Fund**

Seeks to provide long-term capital growth and, secondarily, increase dividend income through investments in the common stocks of well-established growth companies. The fund will normally invest at least 80% of its net assets in the common stocks of a diversified group of growth companies. The fund will generally look for companies with an above-average rate of earnings growth and a lucrative niche in the economy that gives them the ability to sustain earnings momentum even during times of slow economic growth.

- **Vanguard Extended Market Index Fund**

This fund seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund invests in about 3,000 stocks, which span many different industries and account for about one-fourth of the market cap of the U.S. stock market.

- **Neuberger Berman Genesis Fund**

Seeks to provide growth of capital over time. The fund invests mainly in common stocks of small-cap companies, which it defines as those with a total market value of no more than \$2 billion at the time the fund first invests in them.

- **BlackRock LifePath® Target Date Funds (9 funds)**

The investment strategy for each target date fund (except the LifePath Retirement Fund) is based on a target year when you might want to start using your savings in retirement. (Refer to page 41 for more details).

Mutual funds that invest in bonds are subject to certain risks, including interest rate risk, credit risk and inflation risk. As interest rates rise, bond prices fall. Long-term bonds have more exposure to interest rate risk than short-term bonds. Unlike bonds, bond funds have ongoing fees and expenses. These risks apply to any fund with a significant portion of its assets in bonds.

Your Responsibility as an Investor

Because you have control over the investment of your account, the Company intends that the S&I Plan constitute a plan described in section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). A section 404(c) plan provides participants and beneficiaries with the opportunity to exercise control over some or all of the assets in their account and elect the manner in which some or all of the assets in their account are invested. To the extent you or a beneficiary exercise the opportunity to control the assets in your account, the fiduciaries of the Plan may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you or a beneficiary.

Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets or one particular security to perform well often cause another asset category, or another particular security, to perform poorly. Although diversification does not a guarantee a profit or protect against a loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the S&I Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals and different tolerances for risk. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the S&I Plan to help ensure that your retirement savings continue to align with your retirement goals.

The decision about whether to have a portfolio with a concentrated investment position in Company stock is a matter of weighing the risks against the rewards. While the benefits of investing in Company shares can be profitable if the stock performs well (compared to the market) and may present favorable tax strategies upon distribution, it can significantly impair your financial position if the stock price declines (compared to the market).

Financial Planning Program

If you would like information on developing your investment strategy, you can call the EY Financial Planner Line[®] at 1-877-313-2739 (1-201-872-6677 outside the U.S.) from 9 a.m. to 8 p.m., Eastern Time, Monday through Friday. This service is available to active employees and to former employees for 6 months after separation from service.

Company Stock Fund Information

EMPLOYEE DIRECTED COMMON STOCK FUND

This fund is invested in Colgate common stock, but it also contains a small cash component in order to fund Plan trading activity. Investors in this fund do not purchase individual shares of Colgate stock, but instead purchase an interest in the fund as a whole. Although the rate of return in this fund very closely approximates the performance of Colgate stock, it will not match exactly due to the cash holdings in the fund.

This fund is where any employee contributions will be initially invested if you choose to invest these contributions in Colgate stock. It was also the stock fund available for the initial investment of BRCs and/or ABRCs for the April 2012 through December 2013 allocations.

It is also the fund where you can invest if you transfer money out of Employer Common Stock Fund D and want to invest again in Colgate stock.

EMPLOYER COMMON STOCK FUND D

This fund is invested in Colgate common stock. In 1989, the Company purchased a number of shares for exclusive use by the S&I Plan for Company allocations to employee accounts. These shares have been used over time for Company contributions to various S&I Plan Programs and this fund is currently the initial investment vehicle for the following S&I Plan contributions, if applicable:

- Success Sharing Account (SSA) Program;
- Bonus Savings Account (BSA) Program; and
- Retiree Insurance Account (RIA) Program.

Each time allocations are made to employee accounts, the shares remaining for future allocations are reduced. The Company determines how to allocate the available unallocated shares.

Net Unrealized Appreciation

When you leave the Company and take a distribution from the S&I Plan, you may be eligible to receive favorable tax treatment by taking advantage of the net unrealized appreciation (NUA) of assets. More information about NUA may be found in the “Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)” section on page 61. These rules apply to all of the Colgate stock funds; however, shares in Employer Common Stock Fund D carry a low cost basis of \$4.0625 per share. (This cost basis is adjusted in accordance with any common stock splits and the \$4.0625 reflects the May 15, 2013 Colgate common stock split.)

You may view the cost basis of your Company stock fund shares in the S&I Plan at any time on www.colgatebenefits.com – go to *Savings > Savings & Investment Plan > Investments*.

EMPLOYEE COMMON STOCK FUND E

This is a “closed” fund. Only employees that received Company contributions prior to 1989 may have balances in Employer Common Stock Fund E and no new contributions are allocated to this fund.

Also, participants may transfer out of the Colgate Employer Common Stock Fund E in accordance with fund transfer/diversification rules, but there are no transfers into this fund. If you transfer out of this fund and later wish to reinvest in Colgate stock, you may transfer into the Employee Directed Common Stock Fund.

DIVIDENDS

If the Company pays dividends on common stock, you will receive them on your S&I Plan common stock shares.

BEGINNING MAY 2012	
Dividends attributable to shares in this Fund...	Are reinvested in shares of common stock in this Fund...
Employee Directed Common Stock	Employee Directed Common Stock
Employer Common Stock Fund D	Employee Directed Common Stock
Employer Common Stock Fund E	Employee Directed Common Stock

PRIOR TO MAY 2012	
Dividends attributable to shares in this Fund...	Are reinvested in shares of common stock in this Fund...
Employee Directed Common Stock	Employee Directed Common Stock
Employer Common Stock Fund D	Employer Common Stock Fund D
Employer Common Stock Fund E	Employer Common Stock Fund D

See the “Dividends That Are Eligible for the Dividend Payment Option” section on page 48 for information about a feature that enables you to elect to receive quarterly dividends paid to you, rather than being reinvested in the Plan.

VOTING RIGHTS

Under the terms of the Plan, the Trustee (Bank of New York Mellon or State Street, as applicable) will vote with respect to shares of common stock allocated to participants in the Plan in accordance with the confidential instructions received by the Trustee from the participants. Unallocated shares and shares for which no instructions are received will be voted in proportion to the voting of shares for which instructions are received.

BlackRock LifePath® Target Date Funds

The BlackRock LifePath® Target Date Funds provide you with an alternative way to manage your investment portfolio within the S&I Plan. Each fund's investment strategy, except for the LifePath Retirement Fund, is based on a "target year" when you might want to start using your savings in retirement. The target year is noted in the fund's name, such as the LifePath 2035 Fund.

The LifePath® Funds are designed so that their investment strategies evolve as they reach the "maturity date." Each LifePath Fund® (except the LifePath Retirement Fund) automatically shifts its investments toward a more conservative mix (generally a larger proportion of bonds and smaller proportion of stocks) as the target date approaches. This shift in investment mix is designed to help reduce the impact of stock market fluctuations on your savings the closer you get to retirement.

The LifePath® Funds have been set up in five-year increments. If you choose to invest in the LifePath® Funds, the intention is that you invest in the fund that has the "target date" closest to the year in which you will need your retirement savings. For example, if you plan to retire at age 65 in 2031, you might choose the 2030 fund.

The following table provides a general guideline that you can consider if you would like to choose a LifePath® Fund for your portfolio, based on your date of birth and when you will reach age 65:

Birth Date	Year Turning Age 65	LifePath® Target Date Fund
Before 1/1/1958	Before 1/1/2023	LifePath Retirement Fund
1/1/1958 - 12/31/1962	1/1/2023 - 12/31/2027	LifePath 2025 Fund
1/1/1963 - 12/31/1967	1/1/2028 - 12/31/2032	LifePath 2030 Fund
1/1/1968 - 12/31/1972	1/1/2033 - 12/31/2037	LifePath 2035 Fund
1/1/1973 - 12/31/1977	1/1/2038 - 12/31/2042	LifePath 2040 Fund
1/1/1978 - 12/31/1982	1/1/2043 - 12/31/2047	LifePath 2045 Fund
1/1/1983 - 12/31/1987	1/1/2048 - 12/31/2052	LifePath 2050 Fund
1/1/1988 - 12/31/1992	1/1/2053 - 12/31/2057	LifePath 2055 Fund
after 12/31/1992	after 12/31/2057	LifePath 2060 Fund

When your fund reaches its target year and most conservative investment mix, the fund's assets automatically move to the LifePath Retirement Fund. This fund has a greater concentration of its assets in investments considered to be lower-risk, although a portion of its assets will continue to be invested in stock funds to help protect against inflation during retirement.

It is important to be aware that like other investments, an investment in a LifePath® Fund is not guaranteed, and an investor may experience losses (including near, at or after the target date).

As is the case for all of the S&I Plan's investment funds, fund prospectuses and fund fact sheets, are available through the Benefits Information Center and the S&I Plan website

Fund Accounting Methods

Some funds in the S&I Plan are valued using an accounting method called "unit accounting" and others are valued using "share accounting."

Fund	Accounting Method
BlackRock LifePath® Target Date Funds	Unit
Employee Directed Common Stock Fund	Unit
Short-Term Fixed Income Fund	Unit
Employer Common Stock Fund D	Share
Employer Common Stock Fund E	Share
All other funds	Share

UNIT ACCOUNTING

In "unit accounting," a single unit represents a portion of the total value of the fund's assets and also reflects dividends and unrealized gains or losses. The daily dollar value of a unit in each fund will vary with the expenses and the cash flow associated with that particular fund.

Calculation of the daily unit value is done by:

- Taking the value of the underlying securities at the market's close
- Adding or subtracting the current day's trading activity
- Adding receivables and subtracting payables
- Adding any cash being held for liquidity purposes
- Dividing this total by the number of units in the fund as of the prior valuation date

While the Colgate Employee Directed Common Stock Fund is accounted for in units, you can determine how many equivalent shares of Colgate common stock you have. To do so, divide your market value in the fund on any given day by the common stock share price on the same day.

SHARE ACCOUNTING

In “share accounting,” your account reflects the number of shares of a fund that you own. Your account reflects shares accumulated through your contributions, reinvested dividends and transfers in, as well as shares distributed via withdrawals, distributions and transfers out. The value of each share is determined by using daily Net Asset Value (NAV). The NAV of Employer Common Stock Fund D and Employer Common Stock Fund E is the closing price of Colgate common stock on a given date. For other funds, the NAV is calculated daily by taking the sum of the fund’s total assets (securities, cash and any accrued earnings), deducting liabilities and dividing that number by the total number of outstanding shares.

Changing Your Contribution Rate

You can increase, decrease or suspend the rate at which you are contributing to the Plan. You also can change the type of contributions you are making — whether before-tax, after-tax or catch-up contributions. Refer to the “Employee Contributions” on page 14 for detailed Savings Program rules for employee contributions. Contribution rate elections are made in 1% increments.

Any change you make in your contribution rate will be reflected in your paycheck as soon as administratively feasible, generally within one or two paychecks.

You may also elect to participate in the S&I Plan’s auto escalation feature, whereby you may elect to have your contribution rate(s) increase once a year until your contribution rate reaches your designated “goal amount”.

You may change your contribution rate(s) and/or participate in the Plan’s auto escalation feature online at www.colgatebenefits.com or by calling the Benefits Information Center.

Investment Direction and Fund Transfers

To manage your S&I Plan investments, you will need to make decisions about:

- The investment direction of contributions when they go into your S&I Plan accounts; and
- Transferring existing account balances to other investment options.

The different types of contributions that are made to the S&I Plan, their default investment direction (if applicable), and rules for changing investment direction and transferring existing balances is summarized below.

Contribution Type by Account	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options *
Basic Retirement Contributions and Additional Basic Retirement Contributions (to the extent you are eligible)	BlackRock LifePath [®] Funds – Target Date Fund closest to age 65	You can change your investment direction to any investment option including Employer Common Stock Fund D **	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D
Your before-tax, after-tax and catch-up contributions, and Company matching contributions ***	BlackRock LifePath [®] Funds – Target Date Fund closest to age 65	You can change the investment direction to any investment option, except Employer Common Stock Fund D	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D
Employee Rollover contributions	You select an investment direction option from the available investment options, except Employer Common Stock Fund D at the time you roll over into the Plan ****	n/a	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D
Success Sharing Account and Retiree Insurance Account Allocations	Employer Common Stock Fund D	You cannot change the default investment direction	You may transfer balances immediately to all investment options, except Employer Common Stock Fund D

Contribution Type by Account	Default Initial Investment Direction Option	Investment Direction Options	Transfer (Exchange) Options*
Bonus Savings Account and Income Savings Account Allocations	Employer Common Stock Fund	You cannot change the default investment direction	You may transfer balances immediately to all investment options except Employer Common Stock Fund D

* Once assets are transferred out of Employer Common Stock Fund D or Employer Common Stock Fund E, they may not be transferred back into this fund. Fund transfers are subject to the S&I Plan's Excessive Trading Policy which is described on page 47.

** Allocations made for April 2012 through December 2013 could not be invested in Employer Common Stock Fund D when allocated.

*** Prior to October 1, 1989, Company matching contributions were invested in Employer Common Stock Fund E. Between October 1, 1989 and September 30, 2015, Company matching contributions were invested in Employer Common Stock Fund D.

**** If you do not make an investment choice or your investment choices do not add to 100%, your rollover contribution will be invested based on your current investment choice on file for your employee/company match contributions. If you do not have any investment choices on file, your rollover contribution will be invested in BlackRock LifePath® Target Date Fund closest to age 65.

How to Change Your Investment Directions

Your investment directions determine where your contributions are invested when they first go into the S&I Plan. This is different from transferring money from one investment option to another, as explained below.

You can make investment direction changes in 1% increments. Note that the election to change your investment direction for Basic Retirement Contributions and Additional Basic Retirement Contributions is a separate election from the election you make for your own employee contributions.

Type of Contribution	Transaction Request Cutoff and Effective Date
Employee Contributions and Company matching contributions*	Employee contributions and Company matching contributions are generally credited each pay date. If you make an investment direction election before midnight Eastern Time on the business day prior to pay date, the change will take effect with contributions credited to your account on the next day.
BRCs and ABRCs**	BRCs and ABRCs for any month will be deposited to the S&I Plan on or about the 10 th of the following month. If you make an investment direction election before midnight Eastern Time on the business day prior to the date BRC and ABRC allocations are made, the change will take effect with that allocation.

* The election you make for your employee contributions applies to before-tax, after-tax and catch-up contributions, Company matching contributions, and to any loan repayments.

** The election you make for BRCs will also apply to investment of any ABRCs.

You may change your investment direction election, online at www.colgatebenefits.com - follow the instructions to choose how your **future contributions** will be invested. You may also call the Benefits Information Center.

How to Transfer (Exchange) Account Balances

You can transfer your existing fund balances among the investment options in the Plan by electing a fund transfer. A fund transfer applies to the investment of your existing account balance, but does not change the direction of your future contributions. To change the direction of your future contributions and loan repayments, you must make an investment direction change, as described above. Refer to the chart beginning on page 44 for a summary of the rules for investment direction and fund transfers.

Generally, if you elect a fund transfer before 4:00 pm, Eastern Time (or earlier if the New York Stock Exchange closes earlier) on any day the stock market is open, your election is processed on that day. You can make fund transfers/exchanges in 1% increments or in specified dollar amounts. (Note that if you elect a specified dollar amount to transfer and your account balance in the applicable fund has decreased below the dollar amount specified when the transfer is executed, the full balance in the fund will be transferred. In other words, the amount that will be transferred cannot exceed your account balance in the applicable fund when the transfer is executed.)

You may make fund transfer/exchange elections online www.colgatebenefits.com - follow the instructions to choose how your **current balance** will be invested. You may also call the Benefits Information Center.

IMPACT OF TRANSFERS OUT OF EMPLOYER COMMON STOCK FUND D AND EMPLOYER COMMON STOCK FUND E

There are no transfers into Employer Common Stock Fund D. Once you diversify amounts out of Employer Common Stock Fund D, they are not able to be transferred back in to this fund. The Employee Directed Common Stock Fund is available for transfers in, but it does not carry the same low cost basis as the common stock in Employer Common Stock Fund D, as described in the “Company Stock Fund Information” section beginning on page 38.

The low cost basis associated with shares in Employer Common Stock Fund D is important because if you have assets in the Company stock funds when you leave the Company and take a distribution from all or any of the stock funds in the form of shares of Colgate common stock, you may be eligible to receive favorable tax treatment by taking advantage of the net unrealized appreciation (NUA) of assets. See the “Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)” section on page 61 for complete information.

EXCESSIVE TRADING POLICY

As noted within the prospectuses of the funds available in the S&I Plan, each investment fund manager reserves the right to limit frequent trading within a fund. Frequent or excessive trading – or frequent movement of an investor’s money into and out of an investment fund - may lead to increased costs to a fund and less efficient management of a fund’s portfolio, potentially resulting in a decrease in value of shares held by long-term shareholders. In an effort to discourage frequent trading and to protect the long-term interests of participants, funds have implemented excessive trading policies that restrict how often shareholders can move into and out of a fund. “Purchase block” restrictions, which prevent S&I Plan participants from transferring money into a certain fund within a specific number of days after transferring money out of that same fund, are in place for the following investment funds:

- Vanguard Wellington Balanced – 30 day purchase block. Participants who transfer any amount out of this fund must wait at least 30 days before transferring back in.
- Vanguard Institutional Index – 30 day purchase block. Participants who transfer any amount out of this fund must wait at least 30 days before transferring back in.
- American Funds Euro-Pacific Growth R6 – 30 day purchase block following transfer of \$5,000 or more. Participants who transfer \$5,000 or more out of this fund must wait at least 30 days before transferring back in.
- Vanguard Extended Market Index – 30 day purchase block. Participants who transfer any amount out of this fund must wait at least 30 days before transferring back in.

Note that these rules only apply to participant-initiated fund transfers. Fund purchases resulting from employee contributions, loan repayments and rollovers into the plan are not considered transfer-in transactions. Fund redemptions resulting from in-service withdrawals and loans are not considered transfer-out transactions.

Dividend Payout Feature

Overview

The Dividend Payout feature allows participants with fully vested balances in the Colgate stock funds to receive cash payment of their dividends each time a dividend is paid. If you do not actively elect to have your dividends in your S&I Plan common stock funds paid to you in cash each quarter, they will be reinvested in shares of Colgate common stock in the Employee Directed Common Stock Fund.

Dividends That Are Eligible For the Dividend Payment Option

With respect to Colgate common stock dividends paid after May 1, 2017, the cash payment option will apply to any S&I Plan accounts that are 100% vested. Note that you may not make different dividend payout elections for the different stock funds. Your election will apply to any dividends in the Employee Directed Common Stock Fund, Employer Common Stock Fund D and Employer Common Stock Fund E.

If the amount of the dividend payment eligible to be paid per the cash payment option in any quarter is less than \$10, it will be considered *de minimus* and will not be paid out to you even if you have elected to receive your dividends in cash. Instead, it will be reinvested in the Employee Directed Common Stock Fund.

Estimating Your Dividends

To estimate your quarterly dividends from the Colgate common stock funds:

- (i) **Log on to the S&I Plan website - www.colgatebenefits.com.** Go to *Your Savings (Colgate-Palmolive Savings & Investment Plan) > Investments > Your Investments* to find the number of equivalent shares you have in the Colgate common stock funds .
- (ii) **Multiply the number of equivalent shares by the current dividend rate.** To obtain the most recent dividend rate, go to www.colgatebenefits.com and click on 'For Investors,' then click on 'Dividend History' under 'Dividend Info.' (Past dividend rates are not a guarantee of future rates.)

Note that this will only provide an estimate; the exact amount will not be known until the dividend record date using the actual dividend rate and your S&I Plan balances in the Colgate stock funds at that time. Also, the Employee Directed Common Stock Fund contains a small cash component. So when estimating dividends on the Employee Directed Common Stock Fund, the amount will not exactly match the actual amount of dividends that you will earn due to the cash holdings in the fund.

How to Make Dividend Payout Elections

If you would like to receive your eligible common stock dividends paid in cash each quarter a dividend is paid, you need to make an election. Your election will remain in effect unless you change it and you may change it at any time. If you wish to have your dividends reinvested in shares of Colgate common stock in the Employee Directed Common Stock Fund, **no action is necessary as dividends are automatically reinvested unless you elect otherwise.**

The election on file as of 11:59 p.m. of the business day prior to the dividend payment date will be in effect for the dividend payment. Dividend payments will be mailed to participants or directly deposited to a bank account within two days after the dividend payment date.

You may change your dividend payout election (and/or provide direct deposit information) online at www.colgatebenefits.com or by calling the Benefits Information Center.

Taxes on Your Cash Dividends

Dividends paid to you under this option are subject to federal, state and local income taxes. Income taxes will not be withheld from your dividends at the time you receive them. In January of the year following distribution, you will receive an IRS Form 1099-R reflecting the dividend income that is reportable on your tax return. You may wish to consult your financial advisor for more information on how this may affect your tax planning for the year.

Your decision to receive your dividends in cash is not considered an “early withdrawal” from the S&I Plan, so the 10% penalty tax that applies to early withdrawals on qualified plan distributions does not apply.

IRS regulations do not allow for dividends paid as cash under this dividend payment option to be rolled over to an IRA.

Access to Your S&I Plan Accounts While Employed

Although the S&I Plan is intended to help you save for your retirement, you may need to gain access to the value in your S&I Plan accounts while you are still working. You may be eligible to take a loan or make a withdrawal.

Loans

ELIGIBILITY AND GENERAL LOAN RULES

The Plan's loan feature gives you access to the money in your account without permanently depleting your retirement savings or incurring a possible 10% early withdrawal tax if you are not yet age 59½.

Generally, you are eligible for a loan if you:

- Are an active employee; and
- Have combined vested account balances of at least \$1,000 in your employee contribution, Company matching contribution, rollover, and BSA and or ISA accounts (and, for employees with balances transferred from the Tom's Savings Plan, transferred employee contribution (pre-tax and Roth elective deferral), Company matching contribution, rollover, safe harbor and non-elective contribution accounts). SSA, RIA, BRCs, ABRCs and any transferred amounts from the prior STOC Plan Account are not considered in determining your account balances for loan purposes and are not available for loan.

There are two types of loans available:

- A general purpose loan, which you have up to four years to repay; and
- A primary residence loan, which you have between one and 15 years to repay.

You can have only one general purpose loan and one primary residence loan outstanding at a time and you may choose repayment timeframes in one year increments.

(Tom's employees are subject to the S&I Plan loan rules beginning with their eligibility for the S&I Plan on April 2, 2018. Outstanding loans in the Tom's Savings Plan as of May 31, 2018 will be transferred to the S&I Plan and will "count" towards the S&I Plan's maximum number of loans limits. Note, however, that employees with outstanding loans in the Tom's Savings Plan as of May 31, 2018 that exceed the S&I Plan's maximum number of loans limits will have those "additional" loans transferred as well and may continue to repay those loans according to their existing schedules.)

For each type of loan, the minimum amount you may borrow at one time is \$500. Loans may be requested in \$100 increments. The maximum amount you may borrow at one time is the lesser of 50% of the vested value of your Plan accounts or \$50,000 reduced by the highest balance of any loan outstanding from the Plan during the one-year period ending on the date the new loan is made.

Note that you may not request a loan such that the terms of the loan result in repayments that exceed 25% of your per-paycheck recognized earnings as of the date you apply for the loan.

HOW TO REQUEST A LOAN

You may find out the maximum amount you can borrow from your account, model out how much your loan payments would be for different loan amounts and different repayment periods, request a general purpose loan and get primary residence loan paperwork online at www.colgatebenefits.com or by calling the Benefits Information Center. Loan requests are processed on a daily basis. Payment will be sent within two days after the effective date.

If your request for a general purpose loan is received by 4 p.m. Eastern Time (or earlier if the New York Stock Exchange closes earlier) on any day the stock market is open, your request will be processed that day.

Primary residence loans require documentation so while you may model a primary residence loan online, you must request a loan application and mail it to the Benefits Information Center or upload it to www.colgatebenefits.com with the supporting documentation by the expiration date noted on the application. Primary residence loan requests are processed when your application is approved, generally within one or two business days of receipt. Acceptable forms of documentation for a primary residence loan are:

- Purchase and Sales Agreement signed by both you and the seller (valid for 90 days),
- Financing Agreement signed by both you and the financial institution,
- Good Faith Estimate of Closing Costs & Down Payment,
- Copy of Offering Statement, or
- Copy of Contract with contractor, the land deed and building permit for new construction.

INTEREST

The interest rate on Plan loans is equal to the prime rate that is published in the Wall Street Journal on the 15th of the month (or prior business day) prior to the month in which your loan was processed and is fixed for the duration of your loan repayment period.

The interest rate applicable to an outstanding loan to an employee who is on active military service within the meaning of Section 414(u) of the Internal Revenue Code will be no more than 6% per year or, if less, the interest rate described in the preceding paragraph.

REPAYING YOUR LOAN

You repay your loan, including principal and interest, through automatic payroll deductions. Equal amounts are deducted from your paycheck on an after-tax basis each pay period regardless of which type of money you are repaying. When you repay before-tax dollars, the money you repay will be subject to taxes again when distributed. This is essentially “double taxation” when you borrow taxable dollars. If you fail to make a payment on your loan, you will receive notice of your right to cure the failure by making up missed payments or by repaying your loan in full. If failure to make payments continues, your loan will be considered to be in default and will result in a deemed distribution for federal income tax purposes (i.e. a distribution subject to applicable taxes and penalties). The IRS will be notified of this distribution. Note that while your loan is considered a distribution for income tax purposes, it is still considered an obligation until your employment with Colgate ends and you receive a final distribution. Interest will continue to accrue unrealized in the event you wish to repay the total principal and accrued interest. The outstanding principal balance plus all accrued interest will be factored into any future loan availability calculation.

You can also prepay your *entire* outstanding loan amount at any time by certified check, money order or online bill payment (personal checks are not accepted). Your prepayment will be credited to your S&I Plan account in accordance with the timing provided as part of your request to prepay.

You can request information about your prepayment amount online at www.colgatebenefits.com or by calling the Benefits Information Center. Note that partial prepayments are not permitted.

Loan repayments and prepayments are invested according to your current investment elections for employee contributions. If you do not have an employee contribution investment election, you will need to make one.

After repaying a loan in full, you must wait until the full amount of the loan is credited to your account (generally, at least seven days after you make the last payment through payroll deduction or prepay your entire balance) before applying for another loan of the same type (i.e. general purpose or primary residence).

REPAYING YOUR LOAN IF YOU ARE ON A LEAVE OF ABSENCE

If You Are on a Paid Leave of Absence

If you are on a paid leave of absence, your S&I Plan loan repayments will continue to be deducted from your paychecks.

If You Are on an Unpaid Leave

If you are on an approved unpaid leave (including if you are receiving benefits under Colgate's Long Term Disability Plan), loan repayments may be suspended for up to 12 months. If you suspend repayments, interest will continue to accrue during the time you are not making payments. After 12 months, you will receive notification of the need to repay your loan by check. Your loan will be reamortized to account for the interest that accrued during the time you were not making repayments. Your loan may be extended beyond the original term but in no event can the maximum loan repayment period exceed five years for a general purpose loan or 16 years for a primary residence loan.

If you fail to make loan repayments when due, you will receive a written notice of your right to avoid default by making up missed payments or repaying your loan in full. If, after receiving written notice, you continue to fail to make loan repayments (including any past missed payments) you will be considered in default as of the last business day of the calendar quarter following the calendar quarter in which your last payment was received.

The default will be considered a distribution for income tax purposes, which means the IRS will be notified of the distribution, and the distribution will be subject to applicable taxes and penalties. The amount of the distribution is the entire outstanding balance of your loan at the time of default.

If You Transfer to a Colgate Affiliate that Does Not Participate in the S&I Plan

If you transfer to a Colgate affiliate that does not participate in the S&I Plan and you have a loan, the provisions that apply to employees on an approved unpaid leave will apply to you. Refer to "If You Are on an Unpaid Leave of Absence" above.

Military Leave

If you will be going on a military leave, please contact the Benefits Information Center before you depart regarding how your benefits under the S&I Plan (including repayment of an outstanding loan) and other Company programs will be handled while you are away.

When You Return From Unpaid Leave

Your loan repayments will start again when you return to active employment. Your loan will be reamortized to account for the interest that accrued during the time you were not making repayments. Note that your loan may be extended beyond the original loan term but in no event can the maximum loan repayment period exceed five years for a general purpose loan or 16 years for a primary residence loan.

REPAYING YOUR LOAN IN FULL IF YOU LEAVE THE COMPANY

Once your employment ends, you cannot continue to repay your loan in installments. For information about the implications of what happens when you have an outstanding S&I loan when you leave the Company, see the "Outstanding Loans" section on page 64.

Withdrawals

WITHDRAWAL OPTIONS

The Plan offers non-hardship and hardship withdrawal options for active employees. Certain withdrawals will result in penalties, such as a suspension of Company matching contributions, so you should carefully consider the impacts before you withdraw money from your accounts. The rules for these withdrawal options are described below.

Non-Hardship Withdrawal Options

- **Bonus and Income Savings Withdrawal (Option 1).** If you have a balance in your Bonus and Income Savings Account, you may request this type of withdrawal. This withdrawal will be taken proportionately from each fund in which they are invested. There are no restrictions on how often you can take a Bonus and Income Savings withdrawal.
 - This withdrawal option is different from the immediate cash withdrawal option available during the BSA and ISA election period. Refer to “Your Options During the BSA Election Period” on page 30 and “Your Options During the ISA Election Period” on page 34.
- **Regular Withdrawal (Option 2).** This option allows you to withdraw an amount up to the sum of:
 - Your after-tax contributions account;
 - Your after-tax rollover account;
 - Your before-tax rollover account; and
 - Your prior plan Company account (for example, Softsoap; but not including Company matching account balances, safe-harbor account balances and non-elective contribution balances transferred from the Tom’s Savings Plan).

The accounts will be debited in the order listed above and within each account type, proportionately from each fund in which they are invested.

If you take a regular withdrawal, you will be restricted from making another Regular (Option 2) or Company (Option 3) withdrawal for 12 months.

- **Company Withdrawal (Option 3).** This type of withdrawal includes the money available in a Regular withdrawal (Option 2), plus a portion of the current value of your Company Matching Account. You may only withdraw money from your Company Matching Account if you are fully vested in that account. This option allows you to withdraw an amount up to the sum of:
 - Your employee after-tax contributions account;
 - Your after-tax rollover account;
 - Your before-tax rollover account;
 - Your prior plan Company account (for example, Softsoap; but not including safe-harbor account balances and non-elective contribution balances transferred from the Tom's Savings Plan); and
 - 50% of the value of your Company Matching Account (considering the value of any previous withdrawals you have made) and
 - 50% of the value of your Company Matching Account transferred from the Tom's Savings Plan.

The accounts will be debited in the order listed above and within each account type, proportionately from each fund in which your accounts are invested.

If you take a Company withdrawal, you will be restricted from making another Regular (Option 2) or Company (Option 3) withdrawal for 12 months. If you receive Company Matching Account money under this withdrawal, you will also be suspended from receiving Company matching contributions for six months following the effective date of your withdrawal.

Hardship Withdrawal Option

- **Hardship Withdrawal (Option 4).** The amount available for a Hardship withdrawal includes all money available under the Bonus and Income Savings (Option 1), Regular (Option 2), and Company (Option 3) withdrawals, as well as your employee before-tax account¹, and your qualified contribution account².

¹ For employees with balances transferred to the S&I Plan from the Tom's Savings Plan, this includes your transferred Tom's Savings Plan before-tax account.

² A qualified contribution account contains contributions that the Company makes on behalf of an employee due to a missed deferral opportunity or to help satisfy certain non-discrimination tests that apply to the S&I Plan.

You must have taken any other withdrawals available to you prior to taking a hardship withdrawal. And, if you are eligible to take a loan, you must do so before requesting a Hardship withdrawal. If you request a Hardship withdrawal for purposes of purchasing a primary residence, you must have both a general purpose and primary residence loan outstanding in order to receive a Hardship withdrawal, unless the terms of the mortgage or home purchase do not allow loans for down payments.

As a consequence of taking a Hardship withdrawal, you will be restricted from making a Regular (Option 2) or Company (Option 3) withdrawal for 12 months. You may be able to make a second Hardship withdrawal (Option 4) within this 12-month period if you qualify. If you receive Company Matching Account money under this withdrawal, you will also be suspended from receiving Company matching contributions for six months following the effective date of your withdrawal.

To qualify to receive a Hardship withdrawal, you must submit documentation that shows an immediate and heavy financial need caused by one of the following situations, and you certify in writing that you have insufficient cash or other liquid assets reasonably available to satisfy the need:

- The purchase of your primary residence (not including mortgage payments);
- Payments necessary to avoid eviction from or foreclosure on, your primary residence;
- The cost of tuition, room and board, and related educational fees for the next 12 months of post-secondary education for you, your spouse, your dependents, or your S&I Plan primary beneficiary(ies);
- Unreimbursed medical expenses for you, your spouse, your dependents or your S&I Plan primary beneficiary(ies);
- Burial or funeral expenses for a deceased parent, spouse, child, dependent or your S&I Plan primary beneficiary(ies); or
- Repair of damage to your primary residence caused by fire, storm or other casualty.

Documentation Required to Prove Financial Hardship

Depending on the reason you are applying for a Hardship withdrawal, you must supply the following documentation:

Reason for Financial Hardship	Required Documentation
Purchase of a primary residence	A signed copy of the contract (purchase agreement)
Prevention of eviction or foreclosure from primary residence	A copy of the eviction notice, eviction letter from the landlord or foreclosure notice from mortgage company or banking institution
Post-secondary education expenses	A copy of related bills (tuition bills, bill for room and board, etc.)
Unreimbursed medical expenses	A copy of medical bills; and A copy of the insurance company's Explanation of Benefits (EOB)
Burial or funeral expenses for deceased parent, spouse, child or dependent	A copy of the death certificate and mortuary bill
Repair of damage to primary residence caused by fire storm or other casualty	A copy of the repair bill or estimate or signed work order for repair or a copy of IRS form 4684

Additional Withdrawal Option(s) for employees with balances transferred from the Tom's Savings Plan

- Employees with balances transferred to the S&I Plan from the Tom's Savings Plan on May 31, 2018 should refer to Appendix B for information.

HOW TO REQUEST A WITHDRAWAL

You may request a **non-hardship withdrawal** online at www.colgatebenefits.com or by calling the Benefits Information Center. In general, if your request for a non-hardship withdrawal is received by 4 p.m. Eastern Time (or earlier if the New York Stock Exchange closes earlier) on any day the stock market is open, your election is processed on that day. Payment will be sent within two days after the effective date.

To request a **hardship withdrawal**, you need to submit a form along with the required documentation to the Benefits Information Center for approval. You can request a hardship withdrawal online at www.colgatebenefits.com or by calling the Benefits Information Center. Instructions on how to submit the required forms and documentation will be provided. Hardship withdrawal requests are processed when paperwork is approved, generally within one or two business days of receipt. Payment will be sent within two days after the effective date.

TAXES ON WITHDRAWALS

Non-Hardship Withdrawal

The Company is required by law to withhold 20% of the taxable portion of a non-hardship withdrawal from the Plan unless you directly roll over your withdrawal to an Individual Retirement Account (IRA) or another qualified plan. For example, if the taxable portion of your withdrawal is \$1,000, the Company will withhold \$200 for taxes and you will receive a check for \$800. In determining the amount you need to withdraw, you may want to increase the withdrawal amount to account for this income tax withholding. That means, for example, you should request a \$1,250 withdrawal if you need \$1,000 — assuming that your withdrawal is fully taxable — because \$250 (20% of \$1,250) will automatically be withheld.

If you roll over your withdrawal directly to your IRA or another qualified plan, the Company is not **required to withhold** 20%. Refer to “Rollover Options and Taxes on Final Payouts” on page 60 for additional information on rollovers.

Hardship Withdrawal

A Hardship withdrawal is not eligible for rollover and is subject to federal income tax withholding at a rate of 10%, unless you specifically elect not to have taxes withheld or elect a different percentage.

Tax Liability on Your Withdrawals

It is important to remember that the amount Colgate is required to withhold from your withdrawal does not represent your actual tax liability. Your actual tax liability will depend on your personal tax situation.

Also note that if you are under age 59½ and do not roll over the taxable portion of a withdrawal taken while an active employee, you will have to pay a 10% additional income tax on early distributions. (There are some exceptions to this. The “Special Tax Notice Regarding Plan Payments” available online at www.colgatebenefits.com provides complete information about the tax implications of Plan distributions, including exceptions to the additional 10% penalty tax. Log on to the site and go to ‘Savings Plan Information’. You may also request the “Special Tax Notice” by calling the Benefits Information Center.) Note that this additional 10% tax is in addition to the regular income tax on payments not rolled over. This 10% tax does not apply to age 59-1/2 withdrawals from Tom’s Savings Plan account balances that are transferred to the S&I Plan on May 31, 2018. Please see Appendix B for further information about the age 59-1/2 withdrawal opportunity for transferred balances.

You may wish to consult a qualified financial or tax advisor if you are considering a withdrawal.

Final Payouts

When your employment ends, or if you are receiving benefits under Colgate's Long Term Disability Plan, you are entitled to receive the vested value of your S&I Plan accounts. You are always fully vested in the value of your own contributions to the Plan and any earnings on those contributions. You are also always fully vested in the value of any rollovers. The vesting schedule for Company contributions is shown in the applicable section of this SPD.

Remember that when you receive a distribution from the Plan, you will be liable for income taxes on the taxable portion of your payout (refer to "Rollover Options and Taxes on Final Payouts" on page 60). You may wish to contact a qualified financial or tax advisor before receiving a distribution from the Plan.

Payment and Deferral Options

You have the following options for your vested S&I Plan balance when your employment ends:

- Leave your vested balance in the S&I Plan and defer payment until a future time (see the "Distribution Decisions at Age 70½" section on page 64 for information about when you are required to begin receiving payment). If you leave your balance in the S&I Plan, you will continue to be able to transfer your account balances within the Plan's investment funds or take a full distribution at any time. (This option is not available if your total account balance is less than \$1,000. Refer to "If Your S&I Plan Account Balance Is Less than \$1,000" on page 63);
- Receive your entire vested balance. If you elect to receive a distribution of your entire vested balance, you can choose to have payment made directly to you or to make a full or partial rollover to an IRA or another employer's qualified retirement plan that accepts rollovers;
- Take periodic installment payments if you are least age 55 at the time your employment with Colgate ends. You can receive the total value of all your accounts in monthly installments over 5, 10 or 15 years. Each installment is taken proportionally from each investment fund in which you have a balance, and you still have the ability to make fund transfers/exchanges while receiving installment payments. More information about installment payments may be found below.

This payment option is also available to you if you retire because of a disability and are receiving benefits under Colgate's Long-Term Disability Plan. It is available to your spouse if your spouse is your beneficiary and you die before you leave the Company.

Any balances left in the Plan are subject to investment gains and losses based on your investment decisions. Refer to "Rollover Options and Taxes on Final Payouts" on page 60 for more information on rollovers.

Payouts in Cash and/or Company Stock

When you elect payment of your vested S&I Plan balance, you can choose to have all or a portion of your balances in the Colgate common stock funds in the Plan distributed to you in cash or in shares of Colgate common stock (sometimes known as an “in-kind” distribution). Vested balances in funds other than the Colgate common stock funds are always paid in cash. Also note:

- If you elect payment of your Colgate common stock funds “in-kind,” you will receive whole shares of Colgate common stock and the value of any fractional shares will be paid in cash.
- You will receive a stock statement or Direct Registration Statement (DRS) for any shares paid, not a stock certificate. The DRS contains the number of shares of stock and the contact information for the transfer agent that holds the shares.
- Assets held within the Colgate stock funds may be eligible for favorable tax treatment if you take a lump sum distribution in the form of shares of Colgate common stock, and do not roll over the stock to an Individual Retirement Account (IRA) on another employer’s qualified plan. See “Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)” on page 61 for more information.

Rollover Options and Taxes on Final Payouts

The Special Tax Notice Regarding Plan Payments provided to you when your employment ends provides detailed information about the tax implications of Plan distributions. A summary is provided below. You may also view this notice online at www.colgatebenefits.com. Log on to the site and go to ‘Savings Plan Information’. Please note however that tax rules are complex and you should consult with your tax advisor regarding the implications of S&I Plan distributions you may be considering.

ROLLOVERS AND WITHHOLDING

Generally, the taxable portion of your final payout from the Plan is eligible to be rolled over to an Individual Retirement Account (IRA) or another employer’s qualified plan (such as a 401(k) or profit-sharing plan). The value of your distribution from the S&I Plan is taxable except for any after-tax contributions you have made to the Plan, since this money was already taxed as part of your pay. The taxable portion of distributions not rolled over are subject to applicable federal, state and local income taxes in the year received and you will receive 1099-R form(s) in January of the year following any S&I Plan distribution. As noted in the “Installment Payments” section on page 63, installments paid over a period of 10 years or greater are not eligible to be rolled over. Distributions subject to the IRS mandatory distribution rules (i.e., at age 70½) are not eligible to be rolled over.

If you elect a direct rollover — the Plan will make the payment directly to your IRA or another employer's plan. You may elect to have the check mailed directly to the institution or to you (in which case you will be responsible for delivering payment to the institution). You may elect a direct rollover for all or any portion of the taxable amount of your payout. If you wish to roll over the non-taxable portion of your account (i.e., your after-tax contributions), you will need to make a separate rollover election.

If you do not elect a direct rollover for all or a portion of the taxable amount of your distribution, the Company is required by law to withhold 20% of the taxable portion of your distribution not directly rolled over to an Individual Retirement Account (IRA) or another qualified plan for federal income tax withholding. (However you may still roll all or a portion of the taxable amount into an IRA (a "conduit IRA") or qualified plan, provided that you do so within 60 days from the date you receive your payment. This is known as an "indirect rollover." Note that if you want to roll over 100% of your Plan accounts, you will need to replace the 20% that the Company was required to withhold.) Keep in mind:

- The 20% withheld from your distribution may not represent your actual tax liability, which could be more or less; and
- The tax forms you receive for the S&I Plan distribution will reflect how your distribution was paid from the Plan. If you do not elect a direct rollover and subsequently make an indirect rollover you must report that to the IRS when you file your income taxes; the tax form for the S&I Plan distribution will not be amended.

Different tax rules apply to balances attributable to Roth Elective Deferrals that were transferred from the Tom's Savings Plan. Please see Appendix B for further information.

10% Early Withdrawal Tax

If you are under age 59½ and do not roll over the taxable portion of a distribution, you will have to pay a 10% additional income tax on "early distributions" (this is sometimes known as "the 10% penalty tax"). There are some exceptions to this - for example, payments made after you separate from service are not subject to the additional 10% penalty if you will be at least age 55 in the year of your separation from service. If you roll over your distribution, you will not have to pay tax until you receive payment at a later time and the 10% additional tax will not apply if those subsequent payments are made after you are age 59½ (or if an exception applies). Note that this additional 10% tax is in addition to the regular income tax on payments not rolled over. The Plan does not deduct the 10% additional penalty tax from your distribution. You are responsible for paying any penalty tax directly to the IRS.

Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)

When you take a final distribution from the S&I Plan, you can elect to have the Colgate common stock that is held in your account distributed to you in cash or in shares of Colgate common stock (sometimes known as an “in-kind” distribution).

Assets held within the Colgate common stock funds (Employer Common Stock Fund D, Employer Common Stock Fund E (pre-1989) and Employee Directed Common Stock Fund) may be eligible for favorable tax treatment by taking advantage of the “net unrealized appreciation” of assets (NUA). NUA is the difference between the original cost of the shares when acquired (known as the cost basis) and the market value of the shares at their sale date. The cost basis for shares of Employer Common Stock Fund D is \$4.0625 per share. The cost basis for shares of Employer Stock Fund E and the Employee Directed Common Stock Fund is determined each time shares are credited to those funds. (This cost basis is adjusted in accordance with any common stock splits and the \$4.0625 reflects the May 15, 2013 Colgate common stock split.)

You may view the cost basis for all of your shares in the S&I Plan at any time on www.colgatebenefits.com. Go to *Savings>Savings & Investment Plan > Investments*.

When you leave Colgate, if you (1) receive a total, lump distribution of your entire S&I Plan account (as described more fully below*), (2) take the distribution of your S&I Plan Company stock in the form of shares of Colgate common stock (also known as an “in-kind” distribution and (3) do not roll over the Colgate stock portion of your distribution (you are eligible to roll over the remaining portion of your S&I Plan account), you will be eligible for favorable tax treatment on the distribution of the Colgate stock as follows: in the year of distribution, you pay tax only on the cost basis of the shares at ordinary income tax rates. Upon your subsequent sale of the shares, the net unrealized appreciation as of the date of the distribution is taxed at the long-term capital gains rate. Any appreciation after the date of distribution is taxed at the long-term capital gains rate or the ordinary income tax rate, depending on how long the shares are held after the date of the Plan distribution. Tax rules are subject to change, and we recommend that you consult with a tax advisor regarding your circumstances.

* A lump sum distribution is defined by the IRS as a distribution or payment, within a single taxable year, of a plan participant's entire balance from the plan after separation from service. If the taxable year should lapse before a distribution of all taxable balances has taken place, this favorable tax treatment would not be available until a future year when another “triggering event” for NUA may occur. These NUA “triggering events” include attainment of age 59-1/2, disability, or death.

If you would like assistance understanding NUA rules, you may call the EY Financial Planner Line[®] at 1-877-313-2739 (1-201-872-6677 outside the U.S.) from 9 a.m. to 8 p.m., Eastern Time, Monday through Friday.

BONUS SAVINGS ACCOUNT (BSA) ELECTIONS FOR BSA ALLOCATIONS MADE AFTER SEPARATION FROM SERVICE

The NUA rules only apply to distributions from the S&I Plan that are considered ‘lump sum distributions’ by the IRS as noted above. Therefore, if you are eligible for a BSA allocation that is credited to the S&I Plan after your separation from service, you should consider your BSA election carefully. When making your BSA election, if you have not yet requested a distribution of your S&I Plan balance, you should consider the impact that a BSA withdrawal paid to you may have on the potential favorable tax treatment associated with S&I Plan distributions. If you do not plan on taking a distribution of your entire S&I Plan balance in the same taxable year as this BSA allocation, you may not want to receive your BSA allocation as a withdrawal because a distribution of the remainder of your S&I Plan balance in a subsequent calendar year will not be considered a lump sum distribution. If you have already received a distribution of your S&I Plan balance, you do not have this issue to consider. The “Bonus Savings Account (BSA) Program” section on page 26 contains complete BSA Program rules.

If Your S&I Plan Account Balance Is Less than \$1,000

If the total balance in your S&I Plan accounts (including account balances transferred from the Tom’s Savings Plan on May 31, 2018) is less than \$1,000, you may not elect to defer payment. If you have not already requested a distribution, your balance will be automatically paid to you directly in the form of a cash distribution effective on the last business day of the quarter following the quarter in which you terminated employment.

Installment Payments

You are eligible to receive periodic installment payments if you are at least age 55 at the time your employment with the Company ends. This payment option is also available to you if you terminate employment because of a disability and are receiving benefits under Colgate’s Long-Term Disability Plan or to your spouse if your spouse is your beneficiary and you die before you leave the Company.

You can receive the total value of all your accounts in monthly installments over 5, 10 or 15 years. Installments are processed and paid effective on the last business day of each calendar month (except the installment payment for October 2017 which was made as of October 30, 2017). The monthly payment amount will be determined by dividing the market value of the account at the time of processing by the number of remaining payments. Each installment is taken proportionally from each investment fund in which you have a balance.

Installments paid over a period of 5 years are eligible to be rolled over to an Individual Retirement Account (IRA) or another qualified plan. If payments are not rolled over, they are subject to the 20% mandatory federal income tax withholding described in the “Rollover Options and Taxes on Final Payouts” section on page 60. Installments paid over a period of 10 years or 15 years are not eligible to be rolled over to an IRA or another qualified plan and you may elect whether to have federal withholding from your payment.

Once elected, you may not change the payment duration of your installment election other than requesting a full distribution of your remaining balance. You may, however, change rollover and withholding elections as applicable.

You still have the ability to make fund transfers/exchanges while receiving installment payments.

Distribution Decisions at Age 70½

Generally, if you defer distribution of your account balance when your employment ends, IRS mandatory distribution rules apply. Distribution of your account must begin no later than April 1 of the year after the year in which you reach age 70½. In general, required minimum distributions are calculated using the IRS Uniform Lifetime Table and are not eligible to be rolled over to another qualified plan or IRA. More information about your options will be provided prior to the required distributions.

Outstanding Loans

Once your employment ends, you cannot continue to repay your loan in installments. If you leave the Company before your loan is repaid, you will have until the end of the calendar quarter following the quarter in which you leave the Company to repay your loan in full.

However, if you have an outstanding S&I Plan loan when you leave the Company and request a distribution of your account prior to the last business day of the quarter following the quarter in which your last loan repayment payment was received, the amount of the outstanding loan will be considered part of your taxable distribution and will be reported on Form 1099-R the following January. (If you elect to roll over your distribution and have any after-tax (tax-free) money in your account, the after-tax amount will be deemed to be attributable to the outstanding loan.)

If you have not requested a distribution of your account prior to the last business day of the quarter following the quarter in which you leave the Company and you have not repaid your entire loan balance, the amount of the outstanding loan will be considered to be in default and will result in a deemed distribution for federal income tax purposes. A loan default will result in a taxable event and you will receive a Form 1099-R the following January reflecting this distribution.

If you would like to pay off your outstanding loan, please contact the Colgate Benefits Information Center to obtain a loan payoff quote.

Note that as described in the section, “Distribution of Colgate Stock and Net Unrealized Appreciation (NUA)” on page 61, if you wish to take advantage of the “net unrealized appreciation” of assets (NUA), NUA rules only apply to distributions from the S&I Plan that are considered “lump sum distributions”—full account distributions in one year by the IRS. If you do not plan on taking a distribution of your entire S&I Plan balance in the same taxable year as the year in which your loan is deemed a taxable distribution, and want to take advantage of NUA in the future, you may want to consider repaying your loan. A distribution of the remainder of your S&I Plan account balance in a subsequent calendar year after the year in which your loan was deemed a taxable distribution will generally not be considered a lump sum distribution for NUA purposes.

Distributions During Long-Term Disability

If you are receiving benefits under Colgate’s Long-Term Disability Plan, you are eligible to take a full distribution from the Colgate Palmolive Savings & Investment (S&I) Plan. However, if you are under age 59-1/2 and therefore generally subject to the 10% early withdrawal penalty tax imposed by the IRS, in order for you to receive a distribution that is not subject to the 10% early withdrawal penalty tax, you should obtain certification from your doctor that you are “disabled” within the following meaning for use when you file your income tax return:

“That you are unable to engage in “substantial gainful activity” by reason of a medically determinable physical or mental impairment which can be expected to result in death or to be of long continued and indefinite duration.”

“Substantial gainful activity” means the work activity in which you customarily engaged prior to the arising of the disability, or comparable activity. In determining whether your impairment makes you unable to engage in any substantial gainful activity, your health care provider should give primary consideration to the nature and severity of your impairment. Consideration should also be given to other factors such as your education, training and work experience.

Making a Payout Election

You may request a final payout election online at www.colgatebenefits.com or by calling the Benefits Information Center. Note that an election to receive installments may not be made online and must be made by speaking with the Benefits Information Center.

In general, if your request for a distribution is received by 4 p.m. Eastern Time (or earlier if the New York Stock Exchange closes earlier) on any day the stock market is open, your election is processed on that day.

If your distribution includes cash, payment will be sent to participants/rollover institutions within two days after the effective date. If you are receiving shares of Colgate stock, you will receive a Direct Registration System (DRS) statement approximately two weeks after your request is processed.

Residual Distributions

If S&I Plan contributions or dividends are credited to your account after you have taken a full distribution from the Plan, a notice will be sent to you indicating the date on which a “residual” distribution will be automatically paid to you unless you elect to receive payment prior to such date. Any automatic residual distributions will be made in the same payout form you elected for your original distribution (i.e. rollover vs. paid directly to you; distribution of balances invested in a Colgate stock fund in-kind vs. cash). For example, if you elected a direct rollover, any residual distribution will be rolled over to the same IRA or qualified plan as the original full distribution. Note however that if you are automatically paid and your original distribution was a partial rollover and a partial payment to you, the residual payment will all be paid directly to you.

Non-US Citizens and Non-US Residents

Complicated tax issues may arise for certain participants who reside outside of the U.S. at the time of a distribution from the S&I Plan. Therefore, it is strongly recommended that you contact the International Benefits Department prior to requesting a final distribution so that the appropriate paperwork can be completed in advance of the transaction. If your transaction is processed online or through a customer service representative before the required paperwork has been received and approved by the International Benefits Department, your entire distribution will be subject to U.S. federal tax withholding at a rate of 30%. If your transaction has been processed at the 30% withholding rate, the Company will not make any retroactive adjustments to your tax withholding. You must file for a refund from the U.S. tax authorities if you feel this is appropriate in your circumstance. Furthermore, if you request a distribution that consists partially or completely of shares of Colgate stock, please be advised that by making such a request, you have implicitly authorized the S&I Plan to satisfy the U.S. income tax withholding liability on the stock distribution – first from any cash otherwise forming part of such distribution, and then, if additional amounts are required, by selling a sufficient number of the shares (determined at the fair market value on the date of sale) on your behalf.

Accessing Your Account

You will receive quarterly statements of your S&I Plan accounts with detailed information about your account balance. The Benefits Information Center is your resource for managing your S&I Plan benefit and provides both online and customer service center support. By visiting www.colgatebenefits.com, you can:

- View detailed information about your account balance (including investment fund balances and balances by “type of money” (i.e., Employee, Company Match, Success Sharing, Bonus and Income Savings, etc.);
- Check your current account balances, contribution rates and investment elections;
- View past account statements;
- Obtain investment fund prospectuses and fact sheets;
- View rates of return for Plan investment funds over various time periods;
- Enroll in the Plan;
- Change how much you contribute to the Plan;
- Manage your investment diversification by making an investment direction change for your future contributions, and transferring (exchanging) your existing investments to other funds;
- Check amounts available for withdrawal and request non-hardship withdrawals;
- Make BSA elections;
- Make Colgate common stock dividend payment elections;
- Access loan information, including any outstanding loan balance, maximum loan amount available, the current interest rate on new loans and the repayment amount per paycheck for a new loan;
- Request a general purpose loan;
- Request a final payout from the Plan;
- Request hardship withdrawal, primary residence loan, and rollover contribution forms; and
- Update your beneficiary.

You may also speak to a customer service representative to obtain any of the information noted above, or to request account transactions. For security purposes, access to information about your S&I Plan account requires you to provide user information.

Online

- www.colgatebenefits.com
- You will be required to enter your User Name and Password. The first time you use the site, click on “New User?”. You will be asked to provide the last four digits of your Social Security number, date of birth, and temporary password sent to you when you were first eligible. During the registration process, you will create a personalized user name and password, which you will need to provide anytime you return to the website.

By Phone

- 1-888-982-7227 (1-312-479-9572 outside the U.S.).
- Listen for the prompts for “savings”. The first time you call the Benefits Information Center, you will need to enter your temporary PIN which was mailed to you when you first became eligible. You will be asked to change your PIN to another four-digit number when you call for the first time.
- Benefits representatives are available from 8:30 a.m. to 5:30 p.m. Eastern Time, Monday through Friday, excluding holidays.

The Company has engaged Alight Solutions as their external recordkeeper for the S&I Plan. The recordkeeper is responsible for such plan administrative functions as posting contributions, accruing interest, applying Company matching contributions, and processing loans, withdrawals and final distributions.

Employment Status Changes

If You Leave the Company and Are Later Rehired

If you leave the Company and are later rehired, you are eligible for the S&I Plan on your re-employment date, as long as you meet the S&I Plan's overall eligibility requirements as described under "Plan Eligibility" on page 3. If eligible, you can enroll or re-enroll in the Savings Program on your re-employment date. You will also be eligible for BRCs on your re-employment date. However, you will not be eligible for ABRCs upon rehire, even if you were receiving them before you left. (Hill's Union 2785 and Union 340 employees are not eligible for BRCs or ABRCs.)

If you received a distribution of your S&I Plan balance when your employment ended and are rehired within five years, any non-vested Company contributions you forfeited when you left will be restored to your account if you repay your *entire* distribution within five years of your re-employment date. Non-vested BRCs will be restored according to the investment election on file for your BRCs at the time of reinstatement; non-vested Company match will be restored to Employer Common Stock Fund D. Your repayment of any BRCs distributed will be invested according to the investment election on file for your BRCs at the time of repayment; repayment of all other amounts distributed will be invested according to the investment election on file for your employee contributions at the time of repayment.

If You Become Disabled

IF YOU ARE ON SHORT-TERM DISABILITY LEAVE

If you are receiving benefits under the Short-Term Disability (STD) Plan, your participation in the S&I Plan continues.

IF YOU ARE ON LONG-TERM DISABILITY LEAVE AND ARE A NON-UNION EMPLOYEE* WHO DOES NOT PARTICIPATE IN THE EMPLOYEES' RETIREMENT INCOME PLAN (ERIP) UNDER THE PRE-1989 FORMULA

If you are a non-union employee (* or a Colgate union employee) and began/begin receiving benefits under the Company's Long-Term Disability (LTD) Plan after September 1, 2010, you will not receive Retirement Program allocations such as BRCs and ABRCs while on long term disability leave. (If the onset of disability was between September 1, 2010 and December 31, 2015, you will receive a supplemental Company-paid LTD benefit of 6% of recognized earnings in consideration for not receiving any retirement program allocations.) See the Long Term Disability Plan Summary Plan Description for information on long-term disability benefits.

If you were receiving benefits under the Company's Long-Term Disability Plan on September 1, 2010, you will not receive S&I Plan company contributions such as BRCs or ABRCs in the S&I Plan while you remain on long term disability leave. (Also, through August 31, 2016, you will continue to earn benefits in the Employees' Retirement Income Plan (ERIP) in accordance with the plan provisions in effect prior to September 1, 2010.) See the ERIP Summary Plan Description for information about ERIP benefit formulas. Also:

If you return to work, you will be subject to all of the post September 1, 2010 provisions of both the S&I Plan and the ERIP. This means that you will begin to receive BRCs and ABRCs in the S&I Plan in accordance with the rules in the "Retirement Contribution Program" section of this document (page 10) effective as of the date you return to work and you will be subject to the rules in effect for active employees not on long-term disability as of September 1, 2010. If you are subsequently disabled again and qualify for long-term disability leave, you are subject to the S&I Plan provisions for employees on long-term disability noted in the first paragraph of this section. Note also that if you are receiving long-term disability benefits, your contributions to the S&I Plan stop and, as a result, you do not receive Company matching contributions. Eligibility for Success Sharing Contributions for a given year depends on your length of unpaid leave of absence during the allocation year; if you were on an unpaid leave of absence for more than six months in an allocation year, you are not eligible for an SSA allocation for that year.

While on long-term disability leave, your plan accounts continue to be subject to investment performance, and you can continue to direct investment of your Plan money in accordance with the Plan's diversification rules. You also can take a withdrawal or loan from the Plan according to the Plan's rules and make dividend payment option elections. However, if you have an outstanding loan, refer to "Repaying Your Loan If You Are on a Leave of Absence" on page 52 for important information about continuing to make payments on your outstanding loan while you are on leave.

You can leave your account in the Plan until retirement, and it will continue to accumulate investment earnings. If your doctor provides evidence that you are permanently disabled, you become fully vested in your account and can withdraw its full value.

In order for you to receive a distribution from the S&I Plan based on disability that is not subject to the 10% early withdrawal additional tax, your doctor must certify that you are "disabled" within the following meaning:

"that you are unable to engage in 'substantial gainful activity' by reason of a medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. 'Substantial gainful activity' means the work activity in which the individual was customarily engaged prior to the arising of the disability, or comparable activity."

To avoid paying the 10% early withdrawal additional tax, you need to show that you meet this definition when you file your income taxes with the IRS. Colgate does not indicate that you are disabled on the tax form for your distribution from the S&I Plan. Note that this definition of disability is for tax purposes only and is different from Colgate's definition of disability under the Long-Term Disability Plan.

IF YOU ARE ON LONG-TERM DISABILITY LEAVE AND ARE A HILL'S-UNION 2785 OR UNION 340 EMPLOYEE ON LONG-TERM DISABILITY LEAVE

If you are a Hill's Union 2785 or Union 340 employee on long term disability leave, your contributions to the S&I Plan stop and, as a result, you do not receive Company matching contributions. Eligibility for Success Sharing Contributions for a given year depends on your length of unpaid leave of absence during the allocation year; if you were on an unpaid leave of absence for more than six months in an allocation year, you are not eligible for an SSA allocation for that year.

While on long-term disability leave, your plan accounts continue to be subject to investment performance, and you can continue to direct investment of your Plan money in accordance with the Plan's diversification rules. You also can take a withdrawal or loan from the Plan according to the Plan's rules and make dividend payment option elections. However, if you have an outstanding loan, refer to "Repaying Your Loan If You Are on a Leave of Absence" on page 52 for important information about continuing to make payments on your outstanding loan while you are on leave.

You can leave your account in the Plan until retirement, and it will continue to accumulate investment earnings. If your doctor provides evidence that you are permanently disabled, you become fully vested in your account and can withdraw its full value.

In order for you to receive a distribution from the S&I Plan based on disability that is not subject to the 10% early withdrawal additional tax, your doctor must certify that you are "disabled" within the following meaning:

"that you are unable to engage in 'substantial gainful activity' by reason of a medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. 'Substantial gainful activity' means the work activity in which the individual was customarily engaged prior to the arising of the disability, or comparable activity."

To avoid paying the 10% early withdrawal additional tax, you need to show that you meet this definition when you file your income taxes with the IRS. Colgate does not indicate that you are disabled on the tax form for your distribution from the S&I Plan. Note that this definition of disability is for tax purposes only and is different from Colgate's definition of disability under the Long-Term Disability Plan.

IF YOU ARE ON LONG-TERM DISABILITY LEAVE AND ARE A NON-UNION EMPLOYEE* WHO PARTICIPATES IN THE EMPLOYEES' RETIREMENT INCOME PLAN (ERIP) UNDER THE PRE-1989 FORMULA

If you are an employee grandfathered under the pre-1989 provisions of the ERIP and began receiving benefits under the Company's Long Term Disability (LTD) Plan after January 1, 2014, you will not receive Retirement Program allocations such as BRCs and ABRCs while on long term disability leave. (If the onset of disability was between January 1, 2014 and December 31, 2015, you will receive a supplemental Company-paid LTD benefit of 6% of recognized earnings in consideration for not receiving any retirement program allocations.)

If you are an employee grandfathered under the pre-1989 provisions of the ERIP were receiving benefits under the Company's Long-Term Disability Plan on January 1, 2014, you will not receive S&I Plan company contributions such as BRCs or ABRCs in the S&I Plan while you remain on long term disability leave. (Also, through August 31, 2016, you will continue to earn benefits in the Employees' Retirement Income Plan (ERIP) in accordance with the plan provisions in effect prior to January 1, 2014.) See the ERIP Summary Plan Description for information about ERIP benefit formulas. Also:

If you return to work, you will be subject to all of the post January 1, 2014 provisions of both the S&I Plan and the ERIP. This means that you will begin to receive BRCs and ABRCs in the S&I Plan in accordance with the rules in the "Retirement Contribution Program" section of this document (page 10) effective as of the date you return to work and you will be subject to the rules in effect for active grandfathered ERIP employees not on long-term disability as of January 1, 2014. If you are subsequently disabled again and qualify for long-term disability leave, you are subject to the S&I Plan provisions for employees on long-term disability noted in the first paragraph of this section.

If you are receiving long-term disability benefits, your contributions to the S&I Plan stop and, as a result, you do not receive Company matching contributions. Eligibility for Success Sharing Contributions for a given year depends on your length of unpaid leave of absence during the allocation year; if you were on an unpaid leave of absence for more than six months in an allocation year, you are not eligible for an SSA allocation for that year.

While on long-term disability leave, your plan accounts continue to be subject to investment performance, and you can continue to direct the investment of your Plan money in accordance with the Plan's diversification rules. You also can take a withdrawal or loan from the Plan according to the Plan's rules and make dividend payment option elections. However, if you have an outstanding loan, refer to "Repaying Your Loan If You Are on a Leave of Absence" on page 52 for important information about continuing to make payments on your outstanding loan while you are on leave.

You can leave your account in the Plan where it will be subject to applicable gains and losses based on your investment decisions. You continue to be able to transfer your account balances within the Plan's investment funds. If your doctor provides evidence that you are permanently disabled, you become fully vested in your account and can withdraw its full value.

In order for you to receive a distribution from the S&I Plan based on disability that is not subject to the 10% early withdrawal additional tax, your doctor must certify that you are "disabled" within the following meaning:

"that you are unable to engage in 'substantial gainful activity' by reason of a medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. 'Substantial gainful activity' means the work activity in which the individual was customarily engaged prior to the arising of the disability, or comparable activity."

To avoid paying the 10% early withdrawal additional tax, you need to show that you meet this definition when you file your income taxes with the IRS. Colgate does not indicate that you are disabled on the tax form for your distribution from the S&I Plan. Note that this definition of disability is for tax purposes only and is different from Colgate's definition of disability under the Long-Term Disability Plan.

See the Long-Term Disability Plan Summary Plan Description for information on long-term disability benefits.

If You Are on an Unpaid Leave of Absence

If you are on an unpaid leave of absence, any BRCs and ABRCs that you were eligible for will cease. In addition, your contributions to the Savings Program will stop and, as a result, Company matching contributions will stop. You can leave your account balances in the Plan and continue to invest them as you choose, according to the Plan's diversification rules. You also can take a withdrawal or loan from the Plan according to the Plan's rules and make dividend payment option elections. If you have an outstanding loan balance, refer to "Repaying Your Loan If You Are on a Leave of Absence" on page 52 for important information about continuing to make repayments on your outstanding loan while on leave.

If You Are on a Military Leave

If you are on a military leave, you are entitled to employment and benefit rights under the Uniformed Services Employment and Reemployment Rights Act (USERRA). Before you depart, you must give the Company advance notice of your military leave and take certain actions on your return.

The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) guarantees certain rights to eligible employees who enter military service. The terms "Uniformed Services" or "Military Service" mean the Armed Forces (i.e., Army, Navy, Air Force, Marine Corps, Coast Guard), the reserve components of the Armed Forces, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty training, or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

Upon reinstatement, eligible employees may be entitled to the seniority, rights and benefits associated with the position they held at the time their employment was interrupted, plus additional seniority, rights and benefits that would have been attained if their employment had not been interrupted. These rights include:

- Service credit under the Plan for the period of military leave; and
- The right to make up any contributions that would have been made to the Plan during the leave. These make-up contributions may be matched by Colgate.

Please contact the Benefits Information Center regarding these rights and obligations and how your benefits under the S&I Plan (including repayment of any outstanding loan) and other Company programs will be handled while you are away.

NOTE ON QUALIFIED RESERVIST DISTRIBUTIONS

If you are ordered or called to active duty for a period of 179 days or more, or for an indefinite period, you may be entitled to take a distribution from the S&I Plan. If you are under age 59½, you will not have to pay the 10% early withdrawal penalty while you are on active duty.

If you take this type of distribution, you may, at any time during the two-year period beginning on the day after the end of your active duty period, make one or more contributions to an IRA in an aggregate amount not to exceed the amount of your S&I Plan distribution, without regard to the dollar limitations that otherwise apply. This allows you to replenish your retirement savings since you cannot redeposit the amount withdrawn into the S&I Plan. However, you will not be entitled to a tax deduction for these IRA contributions.

Additional Information About the S&I Plan

This section contains other important information about the Plan, including how to file a claim, appealing a denied claim and administration of your S&I Plan benefits.

Filing a Claim

If you want to make a formal claim for benefits from the Plan, write to the Claims Administrator, as specified on page 83. You will be notified of any decision within 90 days after the Claims Administrator receives your claim. If all or part of your claim is denied, the Claims Administrator will notify you of the reasons for the denial. In special circumstances, the Plan may require up to 180 days to make a decision. In this event, you will receive a notice before the end of the original 90-day period that explains the special circumstances involved and the date by which the Plan expects to make its decision.

If your claim is denied, you will receive a written or electronic notice that:

- States the specific reason for the denial;
- Refers to the Plan provision on which the decision was based;
- Describes any additional material or information you may need to furnish to complete the claim and the reason why this material or information is needed; and
- Describes the Plan's review procedures including the applicable deadlines and a statement of your right to bring a civil action in federal court if the appeal of your denied claim is also denied after it has been reviewed.

If you have any questions about a denied claim, you should contact the Plan Administrator.

APPEALING A DENIED CLAIM

You or your authorized representative may appeal a denied claim, following the appeal procedures outlined below.

1. Within 60 days of receiving the notice of your claim denial, you may appeal that denial by filing a written request for the review of your claim with the Appeals Administrator specified on page 86.
2. You can submit written comments, documents, records and other information relating to your claim with your appeal. You will also have access to all documents, records and other information relevant to your benefit claim, and copies of this information will be provided free of charge upon your request.

3. Upon receipt of your appeal, the Appeals Administrator or other plan fiduciary will conduct a full and fair review of your claim. This plan fiduciary will have had no role in the initial claim denial and the review will be an independent one without giving the original denial any special consideration.
4. Within 60 days after your written appeal is received by the Appeals Administrator, you will be given a notice of the decision with respect to your appeal based on the facts and the pertinent provisions of the Plan. If special circumstances require an extension of time for reviewing the claim, the Appeals Administrator will provide you with written or electronic notice of the extension prior to the end of the initial 60-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to make its decision. The Appeals Administrator may take an additional 60 days to review your claim or a total of 120 days from the day your appeal was received.

The notice of the decision on your appeal will be written or electronic and shall include the following information:

- The specific reasons for the decision;
- The Plan provisions on which the decision was made;
- An explanation of your right to request access to or copies of all information relevant to your claim, free of charge, without regard to whether such records were considered or relied upon in making the appeal decision, including any reports, and the identities, of any experts whose advice was obtained;
- A statement describing any voluntary appeal procedures offered by the Plan and the claimant's right to obtain the information about such procedures; and
- Your right to bring a civil action in federal court.

REQUIREMENT TO FILE AN APPEAL BEFORE FILING A LAWSUIT

Because the S&I Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), an adverse final decision by the Appeals Administrator is required before you can bring a civil action in court under Section 502(a) of ERISA. This requires that you exhaust the Plan's internal Appeals Procedure before filing a lawsuit or taking other legal action of any kind against the Plan regarding your benefit claim. However, no lawsuit or legal action of any kind related to a benefit decision may be filed by you in a court of law or in any other forum, unless it is filed within the earliest of the following dates:

- 180 days after the date of the Appeals Administrator's final decision on your appeal of a denied claim;
- Three years after the date specified in your application for the benefit at issue in the court proceeding; or

- The statutory deadline for filing a claim or lawsuit for the benefit at issue in the court proceeding, as determined by applying the most analogous statute of limitations for the state of New York.

A failure to promptly file a claim for benefits following a benefit denial may prevent you from later pursuing this claim in court.

Plan Type

The S&I Plan is an employee stock ownership plan with employee contribution features that satisfy the requirements of section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

“Top-Heavy” Provision

The Internal Revenue Service has certain rules intended to ensure that tax-qualified plans like the S&I Plan are nondiscriminatory. A plan that primarily favors “key employees” — that is, owners, officers and highly compensated employees — is considered by the IRS to be a “top-heavy” plan. When a plan becomes top-heavy, special minimum benefit rules and accelerated vesting rules automatically apply. In the unlikely event that the Plan becomes top-heavy and you are affected, you will be notified.

Special Rules for Certain Participants

Company stock issued to any person or persons who are considered “affiliates” of the Company, within the meaning of the Securities Act of 1933, may only be sold under a registration statement or an exemption under the Securities Act. One such exemption that may be available is Rule 144 under the Securities Act. Plan members who are executive officers of the Company are subject to special restrictions that limit their contributions to, and withdrawal from, the Plan, as well as transactions among the various Plan Funds. If you are subject to these restrictions, you should contact counsel for the Company before engaging in a Plan transaction. Under the provisions of Section 16(b) of the Exchange Act, profits realized by an officer or director from a purchase and sale, or sale and purchase, of shares of the Company’s common stock within less than six months generally are recoverable by or on behalf of the Company.

How You May Lose Benefits

Under certain circumstances, your S&I Plan benefits may be delayed, reduced or lost. For example:

- If your employment terminates for any reason, only the vested portion is payable;
- If you do not apply for benefits in a timely manner or fail to provide information requested by the Company, benefits could be delayed;
- If you do not notify the Company of a change in your address, benefits could be delayed; or
- If a court order concerning child support, alimony or marital property rights so decrees, part or all of your benefit may be payable to someone other than you or your designated beneficiary.

Qualified Domestic Relations Orders

As a result of a divorce settlement, a Qualified Domestic Relations Order (“QDRO”) may be submitted to the Plan to satisfy alimony, child support or settlement of marital property rights.

A QDRO is designed to declare an alternate payee’s right to receive a benefit in one of the payment forms described under the Payment Options section. A QDRO can provide for an immediate payout in the form of a single cash payment of your accrued retirement benefit following the legal completion of the QDRO.

A Domestic Relations Order must meet Plan and legal requirements to be honored by the Plan and be considered a Qualified Domestic Relations Order. Please contact the Benefits Information Center before the Domestic Relations Order is made a final order of a court to confirm the validity of the Domestic Relations Order. To ease the filing process, a “QDRO model” is available upon request. If you have questions regarding QDRO procedures, please consult your personal legal counsel and contact the Benefits Information Center.

Your Right to Benefits

Plan benefits are intended only for you and your spouse or other beneficiary. Benefits cannot be assigned to someone else, or be attached or seized by any creditors, except under limited circumstances. However, the law does permit the assignment of all or a portion of your interest in the S&I Plan to your former spouse or children as part of a Qualified Domestic Relations Order.

Plan Expenses

To the extent permitted by ERISA, the costs of administering the Plan (e.g., recordkeeping and trustee fees) are normally paid from the Plan’s assets, unless Colgate pays them. Currently, individual participant accounts are not charged for these types of administrative expenses.

Expenses attributable to the management and investment of the Plan's investment funds are generally charged against each of the respective investment funds. Information about investment management fees is included in the prospectus describing each investment fund. Fund prospectuses and fund fact sheets are available through the Benefits Information Center on either the S&I Plan website through www.colgatebenefits.com or on the individual mutual fund's website. Additional information about fees and expenses is available from the Plan Administrator.

Plan Documents

This SPD is intended to help you understand the main features of the Plan. It should not be considered a substitute for the Plan document, which governs the operation of the Plan. The Plan document sets forth all of the details and provisions concerning the Plan and is subject to amendment. If any questions arise that are not covered in the SPD, or if this SPD appears to conflict with the official plan document, the text of the official plan document will determine how questions will be resolved.

Plan Trustee

Trustees for the Savings & Investment Plan are State Street Global Advisors (for Employer Common Stock Fund D and Employer Common Stock Fund E) and BNY Mellon (for the other investment funds). The trustees make all Plan payments from the trust fund.

Plan Administrator

The Plan Administrator has the discretionary authority to administer the Plan and to make all determinations under the Plan, including eligibility for benefits and factual determinations, and to interpret the terms and provisions of the Plan. Benefits under the Plans will be paid only if the Plan Administrator decides in its discretion that the Plan participant is entitled to them. The Plan Administrator for the S&I Plan is:

Employee Relations Committee
Colgate-Palmolive Company
300 Park Avenue
New York, NY 10022
(212) 310-3528

Plan Recordkeeper

The Plan Administrator has engaged Alight Solutions, Inc. as an external recordkeeper for the S&I Plan accounts. The recordkeeper is responsible for such plan administration functions as posting contributions, accruing interest, applying Company matching funds, as well as processing loans, withdrawals, and other participant requests.

Claims Administration

The Plan Administrator has delegated to a Claims Administrator the discretionary authority to make decisions regarding the interpretation and application of plan provisions, to make determinations (including factual determinations) as to rights and benefits of employees and participants under the Plan, to make claims determinations under the Plan. The Appeals Administrator makes all appeals determinations, including final appeal of any denied claims under the Plan. For Claims Administrator and Appeals Administrator contact information, refer to “Administrative Information” on page 83.

Plan Limitations

Participating in the Plans does not give you the right to remain employed by the Company. Also, you cannot sell, transfer or assign either voluntarily or involuntarily your benefit under the Plans or create a lien on any funds, securities or any property held under the Plan. Under certain circumstances, a court may award all or part of your benefit to a present or former spouse, child or other dependent through a qualified domestic relations order (QDRO), and the order may direct that the benefit be distributed before you terminate employment.

Continuing the Plan

The Company expects and intends to continue the Plan indefinitely, but the Company reserves the right to amend, suspend or terminate the Plan at any time for any reason(s) without prior notice to participants. Amendments to the Plan are executed by the Employee Relations Committee of the Company to the extent it has been delegated that authority by the Board of Directors of the Company. Other amendments, suspensions or terminations of the Plan are executed by the Board of Directors of the Company or by the Company.

Employer Identification Number

The IRS has assigned the Employer Identification Number (EIN) 13-1815595 to Colgate-Palmolive Company. If you need to correspond with a government agency about the S&I Plan, use this EIN along with the Plan name, Plan number and the Company name.

Your Rights Under ERISA

As a participant in the Colgate benefit plans, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that with respect to each plan, you are entitled to:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, all documents governing the Plan, including insurance contracts and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies; and
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report; and
- Receive a quarterly account statement containing information that includes the value of each of your investments in the Plan.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of each employee benefit plan. The people who operate the Plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension or welfare benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS

If your claim for a benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You have the right to have the Appeals Administrator review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the Plan Administrator's control.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court.

If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (for example, if it finds your claim is frivolous).

AGENT FOR SERVICE OF LEGAL PROCESS

If it should become necessary for you or your dependents to take legal action to enforce your rights under ERISA or the terms of the Plan, legal process should be served on the Plan Administrator. In addition, service of legal process may be made upon the Plan Trustee.

ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about any of the Colgate plans in which you participate, you should contact the Plan Administrator of the plan in question. If you have any questions about this statement or about your rights under ERISA, or if you need assistance obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Plan Prospectus

This Summary Plan Description (“SPD”) of the Colgate-Palmolive Company Savings & Investment Plan (also referred to as the “S&I Plan” or the “Plan”), together with the following documents incorporated by reference in this SPD, constitutes a prospectus covering securities that have been registered under the Securities Act of 1933, as amended.

Neither the United States Securities and Exchange Commission (“SEC”) nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this SPD. Any representation to the contrary is a criminal offense.

No person has been authorized to give any information or to make any representations, other than those contained herein, in connection with the offer contained in this description of the Plan, and, if given or made, such information or representations must not be relied upon as having been authorized by Colgate-Palmolive Company (“Colgate”). This description of the Plan does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. Neither the delivery of this description of the Plan nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of Colgate or in the Plan since the date hereof, or that the information contained or incorporated by reference herein is correct as of any time subsequent to its date.

The SEC allows Colgate to incorporate by reference into this prospectus the information Colgate files with it, which means:

- Incorporated documents are considered part of the prospectus of which this SPD is a part;
- Colgate can disclose important information to you by referring you to those documents; and
- Information that Colgate files with the SEC will automatically update and, to the extent inconsistent, supersede the prospectus and previously incorporated information.

Colgate incorporates by reference the documents listed below that were filed with the SEC under the Securities Exchange Act of 1934, as amended (“Exchange Act”):

- Annual Report of Colgate on Form 10-K for the year ended December 31, 2018;
- Quarterly Reports of Colgate on Form 10-Q for the quarter ended March 31, 2019, June 30, 2019 and September 30, 2019;
- Current Reports of Colgate on Form 8-K filed on January 25, 2019, February 11, 2019, February 21, 2019, February 26, 2019, March 20, 2019, April 26, 2019, May 15, 2019, June 24, 2019, July 11, 2019, July 26, 2019, September 20, 2019 and November 1, 2019 (except that any portions thereof which are furnished and not filed shall not be deemed incorporated); and

- The description of Colgate's common stock contained in Colgate's Current Report on Form 8-K dated October 17, 1991, as modified by Colgate's Current Report on Form 8-K dated March 10, 2005.

Colgate also incorporates by reference all documents and reports that it will subsequently file with the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act.

Colgate's SEC filings are available over the Internet on the SEC's website at <http://www.sec.gov> and on Colgate's website at <http://www.colgatepalmolive.com>.

You may request a copy of any filings referred to above (excluding exhibits that are not specifically incorporated by reference therein), at no cost, by contacting us at the following address: Investor Relations, Colgate-Palmolive Company, 300 Park Avenue, New York, New York 10022-7499, Telephone: (212) 310-2000, E-mail: Investor_Relations@colpal.com.

Administrative Information

Under the Employee Retirement Income Security Act of 1974 (ERISA), each employee must be provided with certain details about benefit plans. This information for the Savings & Investment Plan is listed in the following table. If you need additional information, please contact the Plan Administrator of the relevant plan or the nearest office of the U.S. Department of Labor.

Plan Name	Savings and Investment
Plan ID #	003
Plan Type	Pension-Defined Contribution, Profit-Sharing, ERISA Section 404(c), ESOP
Plan Year	January 1 through December 31
Type of Funding	Trust
Plan Administrator*	Employee Relations Committee Colgate-Palmolive Company 300 Park Avenue New York, NY 10022 (212) 310-3528
Source of Contributions	Company and employee contributions
Plan Trustee or Insurer	The Bank of NY Mellon BNY Mellon Center – Room 151-0625 500 Grant Street Pittsburgh, PA 15258-0001 State Street Global Advisors 1200 Crown Colony Drive Quincy, MA 02169
Claims Administrator	Human Resources Department Attn: Global Benefits Department Colgate-Palmolive Company 300 Park Avenue New York, NY 10022 (212) 310-3528

* The Plan Administrator has engaged Alight Solutions as an external recordkeeper for the S&I Plan accounts. The recordkeeper is responsible for such plan administration functions as posting contributions, accruing interest, applying Company matching funds, as well as processing loans, withdrawals, etc.

Plan Name	Savings and Investment
Appeals Administrator	Employee Relations Committee Attn: Global Benefits Department Colgate-Palmolive Company 300 Park Avenue New York, NY 10022 (212) 310-3528

Appendix A – Hill's Union 2875 and 340

As noted in previous sections of this SPD, if you are a Hill's union employee who is a member of the Retail Delivery Drivers, Driver Salesmen and Helpers Union Local 2785, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (Union 2785) OR the United Food and Commercial Workers of America AFL-CIO, CLC Local 340 (Union 340), certain provisions of the Plan apply differently to you. The areas of difference are described here.

Company matching contribution Schedule

If you are a Hill's Union 2785 or Union 340 employee, the Company matches your contributions to the Savings Program 50%, 55% or 75% each payroll period, as follows:

If Your Years of Vesting Service Are...	The Company Makes Matching Contributions to the S&I Plan Equal to...
Less than 5	50% of your contributions up to 6% of recognized earnings
5, but less than 10	55% of your contributions up to 6% of recognized earnings
10 or more	70% of your contributions up to 6% of recognized earnings

The matching percentage is based on the number of full years of vesting service you will have completed at the end of each calendar year. For example, assume you were hired in April 2015. For each month during 2020, Company matching contributions to your account in the Savings Program will be based on five years of service — the number of full years of service you will have completed as of December 31, 2020.

Success Sharing Account (SSA) Program Allocation Amount

The value of your Success Sharing Account (SSA) allocation is equal to a percentage of your recognized earnings, up to an annual limit of \$125,000.

Retiree Insurance Account (RIA) Program

Each year, shares of Employer Common Stock Fund D are credited to a separate Retiree Insurance Account (RIA) established within the Plan in your name. When you retire or leave the Company, you will receive the vested value of your RIA. The RIA is intended to help pay the cost of health care insurance (including coverage for your dependents), life insurance or both.

ELIGIBILITY

You are eligible to receive an RIA allocation each year if you are:

- Eligible for the S&I Plan;
- A member of a Hill's union that participates in the S&I Plan;
- A member of Union 2785 or Union 340;
- Actively employed by a participating company on December 31 of the year; and
- A full-time employee.

You are eligible for an RIA allocation even if you do not participate in the Savings Program. However, if you are receiving long-term disability benefits or are on an unpaid leave of absence for six months or more during the calendar year, you are not eligible for an allocation.

THE RIA ALLOCATION

Starting with 2010, you will receive an RIA allocation to Employer Common Stock Fund D, as shown in the table below. Your individual amount depends on your years of service, marital status and age. You will receive your RIA allocation in Colgate stock based on the price of shares of Employer Common Stock Fund D as of December 31 of the year for which the allocation is being made.

For example, for a year in which you have seven years of service and are age 32, you will receive an allocation of shares of Employer Common Stock Fund D equal to \$165.66. If the Colgate stock price is \$55 per share as of December 31 of that year, the shares allocated to your RIA account would be $\$165.66 \div \55.00 , or 3.01 shares.

Retiree Insurance Allocations

If Your Years of Service Are....	You Will Receive Shares of Employer Common Stock Fund D* Equal to the Amounts Shown Below for Your Age Bracket...			
Years of Service	Under age 40	Age 40-49	Age 50 or Older	
			Single	Married
Less than 5	\$110.45	\$220.89	\$331.34	\$662.66
5, but less than 10	\$165.66	\$331.33	\$496.99	\$994.00
10, but less than 15	\$276.10	\$552.21	\$828.32	\$1,656.65
15, but less than 20	\$386.56	\$773.11	\$1,159.67	\$2,319.32
20 or more	\$497.00	\$994.00	\$1,490.99	\$2,981.99

* Based on the price of Colgate stock as of December 31 of the year for which the allocation is being made.

You become fully vested in the value of your RIA when you reach age 55, become permanently disabled or die.

DIVERSIFICATION

You may transfer up to 100% of your account balance to any of the other investment options available in the S&I Plan. **Once funds are transferred out of Employer Common Stock Fund D, under no circumstances can they be transferred back in.** Refer to “Net Unrealized Appreciation” on page 44 and “Impact of Transfers Out of Employer Common Stock Fund D and Employer Common Stock Fund E” on page 47 for additional information regarding diversification.

Loans and Withdrawals

The value of your RIA is not available for loans or withdrawals. In addition, it does not count in determining the amount you can borrow or withdraw from the Savings program.

Vesting

You are vested in your RIA according to the following schedule:

Your Years of Vesting Service	Vesting Percentage
Less than 2	0%
2 but less than 3	50%
3 or more	100%

Regardless of your service, you immediately become 100% vested in your RIA, if, while an active employee, you reach age 55, become permanently disabled, or die.

Appendix B – Tom’s of Maine Retirement Savings Plan

Tom’s of Maine employees became eligible for the S&I Plan on April 2, 2018. Account balances in the Tom’s of Maine Retirement Savings Plan as of May 31, 2018 were transferred to the S&I Plan on May 31, 2018. This section provides related information for those balances in addition to further details on information discussed in previous sections of this document.

Initial Eligibility

Individuals who were Tom’s of Maine employees as of March 6, 2018 were eligible for the S&I Plan effective April 2, 2018. These individuals were subject to an initial “automatic enrollment” process similar to that described on page 4 except that these individuals were given a period between March 6, 2018 and April 5, 2018 during which to make employee contribution and investment direction elections or opt out of participation. Their elections, if any, applied to the April 13, 2018 paycheck and subsequent paychecks thereafter. No individuals were hired by Tom’s between March 6, 2018 and April 2, 2018. Any individuals hired by Tom’s after April 2, 2018 shall be subject to the eligibility and automatic enrollment rules under the S&I Plan discussed on page 4.

Separate Accounts

The following accounts were established under the S&I Plan to hold your Tom’s Savings Plan balances that were transferred to the S&I Plan on May 31, 2018:

- Rollover account;
- Before-tax contributions account¹;
- Roth 401(k) account²;
- Safe harbor and non-elective contributions account³; and
- Company matching contributions account⁴.

¹ This will appear on future communications and on www.colgatebenefits.com as “Prior Plan Before-tax”.

² This will appear on future communications and on www.colgatebenefits.com as “Prior Plan Roth 401(k).”

³ This will appear on future communications and on www.colgatebenefits.com as “Prior Plan Company Account”.

⁴ This will appear on future communications and on www.colgatebenefits.com as “Prior Plan Company Match Account.”

Vesting

The sections above detail the vesting provisions for contributions made to the Colgate S&I Plan. For balances transferred from the Tom's Savings Plan for employees who remain employed by the Company on or after May 31, 2018,* the following vesting rules apply:

You are always fully vested in the value of the following contributions and any earnings on those contributions:

- Tom's Savings Plan employee contributions (including Roth elective deferrals);
- Tom's Savings Plan rollovers (amounts transferred from a prior employer's plan into the Tom's Savings Plan);
- Toms' Savings Plan safe harbor and non-elective contributions

The vesting schedule for Tom's Savings Plan Company matching contributions is as follows:

Your Years of Vesting Service **	Vesting Percentage
Less than 1	0%
1 but less than 2	20%
2 but less than 3	50%
3 or more	100%

Regardless of your service, you immediately become 100% vested in Tom's Savings Plan Company matching contributions and their earnings if, while an active employee, you reach age 55, become permanently disabled, or die.

* If you terminated employment at Tom's prior to May 31, 2018, your Tom's Savings Plan Company matching contributions balance will be forfeited in accordance with the terms of the Tom's Savings Plan at the time of your termination of employment, unless you are rehired by the Company. If you are rehired by the Company before incurring five consecutive one-year breaks in service as determined under the Tom's Savings Plan and you previously received a distribution of your Tom's Savings Plan accounts, you may restore any non-vested Tom's Savings Plan Company matching contributions you forfeited if you repay your entire distribution within five years of your re-employment date.

** Your years of vesting service for purposes of your Tom's Savings Plan Company matching contributions as of May 31, 2018 will not be less than the years of vesting service you would have earned on May 31, 2018 under the Tom's Savings Plan.

Age 59-1/2 Withdrawals

The following balances transferred from the Tom's Savings Plan are available for withdrawal upon attainment of age 59-1/2;

- Your Tom's Savings Plan rollover account;
- Your Tom's Savings Plan employee before-tax account;
- Your Tom's Savings Plan safe-harbor and non-elective contributions account;
- Your Tom's Savings Plan Company matching contributions account;

In addition, if you have a transferred Roth Elective Deferral account, you may withdraw that at age 59-1/2.

This age 59-1/2 withdrawal opportunity is in addition to the other S&I Plan withdrawal options discussed on page 54. Please note, however, that this age 59-1/2 withdrawal opportunity does not apply to contributions made to your S&I Plan accounts.

Qualified Distributions – Taxation of Roth Elective Deferrals

You paid federal income taxes (and state and local income taxes) on eligible pay you contributed to the Tom's Savings Plan as Roth Elective Deferrals for the year in which you made the contribution. Since you have already paid taxes on the Roth Elective Deferrals, taxes on these contributions are not due upon distribution. However, earnings on your Tom's Savings Plan Roth Elective Deferrals will be taxable at distribution, unless the distribution is a "Qualified Roth Distribution." In order to be a Qualified Distribution, the distribution must occur after one of the following: (1) your attainment of age 59-1/2, (2) your disability (disability for this purpose generally means a disability as determined by the Social Security Administration), or (3) your death. In addition, the distribution must occur after the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning with the calendar year in which you first made a Roth Elective Deferral to the Tom's Savings Plan and ending on the last day of the calendar year that is five years later. For example, if you made your first Roth Elective Deferral to the Tom's Savings Plan on November 30, 2016, your 5-year participation period will end on December 31, 2020. It is not necessary that you make Roth Elective Deferrals in each of the five years of your participation period. If distribution from your Roth Elective Deferral account is not a Qualified Distribution, the earnings on Roth contributions distributed will be taxable to you at the time of distribution (unless you roll over the distribution to a Roth IRA or other qualified plan that accepts these types of rollovers).

A direct rollover of any portion of your distribution attributable to your Tom's Savings Plan Roth Elective Deferral account may only be rolled over to an eligible employer plan that separately accounts for Roth elective deferrals or to a Roth Individual Retirement Account or Annuity (Roth IRA).

Alternatively, you may elect to receive distribution of your Tom's Savings Plan Roth Elective Deferral account and contribute that amount as a rollover contribution to a Roth IRA as long as you make the rollover within 60 days of your receipt of the distribution from the S&I Plan, whether the payment is a Qualified or non-Qualified Distribution. In addition, you can do a rollover by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a non-Qualified Distribution and the rollover does not exceed the amount of the earnings in the payment.

You cannot do a 60-day rollover to an employer plan of any part of a Qualified Distribution. If you receive a distribution that is a non-Qualified Distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies). If you do a direct rollover of only a portion of the amount paid from the S&I Plan and a portion is paid to you, each of the payments will include an allocable portion of the earnings in your Tom's Savings Plan Roth Elective Deferral account.

If you do not do a direct rollover and the payment is not a Qualified Distribution, the S&I Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

Beneficiary Elections

Note that any beneficiary elections made for the Tom's Savings Plan became obsolete upon transfer of account balances to the S&I Plan. Beneficiary elections you make for accounts under the S&I Plan will apply to the balances transferred from the Tom's Savings Plan. You may change your beneficiary elections at any time. Please page 8 for more information.